21st ANNUAL WHARTON RESTRUCTURING & DISTRESSED INVESTING CONFERENCE

Wharton Restructuring and Distressed Investing Conference 2025

BEYOND BANKRUPTCY
INNOVATIVE APPROACHES TO LIABILITY MANAGEMENT

Friday, February 21, 2025 • The Plaza Hotel, New York City

Wharton
University of Pennsylvania
STUDENT INITIATIVE

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Agenda

Friday, February 21, 2025

9:00 AM ET	**Registration and Breakfast** *(Grand Ballroom Foyer and Centennial Foyer)*
9:45 AM ET	**Opening Remarks** *(Grand Ballroom Foyer)*
10:00 AM–10:50 AM ET	**Morning Panel Slot 1** **Kirkland & Ellis LLP presents - LMEs: Past, Present, & Future** *(Terrace Room)* **Miller Buckfire & Co. presents - Capitalizing on Private Credit Trends in the Middle Market** *(Champagne Suite)*
11:00 AM–11:50 AM ET	**Keynote 1** **Josh Abramson** - Partner, Restructuring and Special Situations Group, PJT Partners, Interviewed by **Jeffrey D. Saferstein** - Co-Chair, Restructuring Department, Weil *(Grand Ballroom Foyer)*
12:00 PM–12:50 PM ET	**Keynote 2** **Ken Moelis** - Founder, Chairman of the Board of Directors, Chief Executive Officer, Moelis & Company, Interviewed by **Edward O. Sassower** - Partner, Kirkland & Ellis *(Grand Ballroom Foyer)*
1:00 PM–1:50 PM ET	**Lunch** *(Grand Ballroom Foyer)*
2:00 PM–2:50 PM ET	**Afternoon Panel Slot 1** **Weil, Gotshal & Manges LLP presents - LME 3.0: The Next Generation of Liability Management** *(Terrace Room)* **Davis Polk & Wardwell LLP presents - The Pressure Continues: How the Deal Away Continues to Impact Liability Management Transactions** *(Champagne Suite)*
3:00 PM–3:50 PM ET	**Afternoon Panel Slot 2** **King & Spalding LLP presents - Structured Finance as an Innovative Approach to Liability Management** *(Terrace Room)* **AlixPartners LLP presents - Real Uses of AI in Restructuring** *(Champagne Suite)*
4:00 PM–4:50 PM ET	**Afternoon Panel Slot 3** **Allen Overy Shearman Sterling LLP presents - Recent Developments in Chapter 11 and Cross-Border Restructurings** *(Terrace Room)* **Latham & Watkins LLP presents - Alternatives to Bankruptcy for Early-Stage Companies** *(Champagne Suite)*
5:00 PM–6:00 PM ET	**Cocktail Hour** *(Centennial Foyer)*

Note: Time may be subject to change. Times include transition periods.

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Welcome from the Co-Chairs

Dear Attendees,

We are very excited to welcome you all to the 21st Annual Wharton Restructuring and Distressed Investing Conference. We are incredibly grateful to host you once again at the Plaza Hotel and provide a forum to discuss our topic for this year – Beyond Bankruptcy: Innovative Approaches to Liability Management.

This year we welcome two distinguished leaders in the restructuring space as our keynote speakers who will share their thoughts and experiences. Additionally, we have eight panel discussions covering a wide range of relevant matters with well-respected practitioners across multiple subspecialties, including but not limited to law, investment banking, restructuring advisory, private lending, and credit and distressed investing.

We would like to extend our sincerest thanks to our keynotes and panel participants who have generously donated their time to making our event a success. Further, this conference would not be possible without the generous support of our sponsors, who enable these transformative discussions which continue to redefine the restructuring and distressed investing space.

Thank you all so much again for attending the Wharton Restructuring and Distressed Investing Conference 2025.

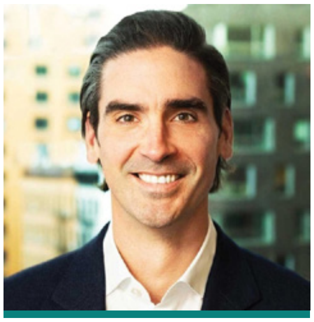
Co-Chairs, 2025 Wharton Restructuring and Distressed Investing Conference
Helen Fan, **John Kane**, **Alex Lu**, **Sydney Albert**, **Gvantsa Nikabadze**, **Morganne Ramsey**

Kirkland & Ellis LLP presents

LMEs: Past, Present, & Future

Friday, February 21, 2025 10:00 AM–10:50 AM ET Terrace Room

Kirkland & Ellis LLP will lead a discussion on how liability management transactions have evolved over time, the current factors impacting transaction structures and the lending market, and what opportunities and challenges stressed/distressed companies and their stakeholders may face in 2025 and beyond.



Patrick McGrath

Partner

Anchorage Capital Group

Patrick is responsible for leading the negotiating and structuring of recapitalizations, workouts, and special situation investments at Anchorage Capital Group, LLC. He is also a voting member of the ACO Investment Committee. He joined Anchorage Capital Group, LLC as a Restructuring Director in June 2016 and is based in the New York office. Prior to joining, he worked at Moelis & Co. where he was a Vice President in the Recapitalization and Restructuring Group. Prior to his time at Moelis & Co., Patrick worked at PricewaterhouseCoopers, LLP where he was a Senior Associate in the Accounting Advisory and Assurance Services group. Patrick has a total of 18 years of experience in the financial services industry and received an MBA from Columbia Business School, where he graduated with honors, and a BS in Accounting from the University of Delaware, where he also graduated with honors.

Avi Robbins

Partner, Restructuring and Special Situations Group

PJT Partners

Since joining PJT Partners' predecessor firm Blackstone, Mr. Robbins has worked on a variety of assignments for companies, creditors, special committees and sponsors across the oil and gas, automotive, retail, shipping, technology/media/telecom, paper/packaging and aerospace sectors.

Examples of Mr. Robbins's public assignments include All American Oil & Gas, AmSurg, Arsenal Resources, Aspect Software, BPZ Energy, Bruin E&P, Denbury Resources, Endeavour International, Energy XXI, Envision Healthcare, EXCO Resources, GateHouse Media, Gulfport Energy, Halcón Resources, Hoffmaster, JCPenney, Jupiter Resources, Laramie Energy, Legacy Reserves, Limetree Bay, Meridian Lightweight Technologies, Mesquite UnSub, NewPage, Output Services Group, Penn Foster, Philadelphia Energy Solutions, Quicksilver Resources, Rex Energy, RockPile Energy, Ruby Pipeline, Samson Resources, Sanchez Energy, Sealion Shipping, Sheridan Production Partners, Southland Royalty, Tervita, The Hellenic Republic (Greece), The Princeton Review, Toisa Ltd, Travelport, Triangle Petroleum, Ultra Petroleum, US Renal, US Steel, and Whiting Petroleum.

Before joining Blackstone, Mr. Robbins worked as a High-Yield Research Analyst at Morgan Stanley.

Mr. Robbins received a BA in Biology and MSc in Biomedical Engineering from Brown University, as well as an MBA in Finance from the Wharton School of the University of Pennsylvania.

Zachary D. Rosenbaum

Partner

Kobre & Kim

Zachary Rosenbaum is a highly accomplished trial lawyer whose practice focuses on global financial markets. Mr. Rosenbaum represents foreign and domestic asset managers, private equity funds, and other institutional investors in high-stakes civil disputes. He has tried to verdict jury and non-jury cases in the U.S. and abroad, and routinely steps into highly specialized situations.

Chambers USA has spotlighted Mr. Rosenbaum for the past four years as one of just a dozen leading litigators in New York representing institutional plaintiffs. Chambers USA describes him as a “phenomenal lawyer who has a very strong following with hedge funds”; a “very effective trial lawyer” that “is excellent on his feet”; and “definitely someone you want in your corner.” Chambers USA recently added, “his client service and advocacy are way beyond the normal standard.”

Mr. Rosenbaum is also recognized by Benchmark Litigation as a National Practice Area Star and has been named in New York Super Lawyers each year since 2011.

Mr. Rosenbaum’s recent engagements include representing the plaintiff group of originally senior secured bondholders in the Incora bankruptcy and adversary proceeding, challenging an unauthorized lien-strip transaction. He also represented the private equity sponsors of Travelport in a dispute stemming from the effects of the global pandemic on the travel industry, concerning the company’s US $3.2 billion leveraged loan, and representing Marble Ridge Master Fund in a widely publicized adversary proceeding brought by Neiman Marcus and its affiliates in the Neiman Marcus bankruptcy case.

Mr. Rosenbaum has extensive experience handling litigations involving secured and unsecured credit agreements, bond indentures, M&A transactions, publicly-traded securities and private offerings, structured products, credit derivatives, real estate investments, and intellectual property in the financial sector. Additionally, Mr. Rosenbaum has worked closely with government authorities in their investigations and prosecutions of misconduct victimizing institutional investors.

Before joining Kobre & Kim, Mr. Rosenbaum was the founder and chair of the capital markets litigation group at Lowenstein Sandler in New York, where he represented investment managers and institutional investors with a focus on securities and structured finance litigation.

Roopesh Shah

Senior Managing Director, Restructuring and Debt Advisory Group

Evercore

Roopesh Shah is a Senior Managing Director of Evercore's Restructuring and Debt Advisory Group. He joined Evercore in 2017. Mr. Shah has worked on numerous restructuring assignments, advising companies, creditors, and other parties on refinancings, exchange offers, consent solicitations, amendments, out-of-court restructurings, Chapter 11 bankruptcy reorganizations, distressed mergers and acquisitions, Section 363 asset sales and cross-border restructuring issues. Mr. Shah has also been involved in numerous DIP and exit financings for companies in Chapter 11 and several "rescue" financings for distressed clients.

Prior to joining Evercore, Mr. Shah was the Global Head of Goldman Sachs' Restructuring Finance and Advisory Group, where he had worked since 2006. Prior to Goldman Mr. Shah was a Director in the Restructuring Group of Miller Buckfire & Co. and a Vice President in the Mergers & Acquisitions Group of Wasserstein Perella & Co. Mr. Shah received a BS in Economics from the Wharton School of the University of Pennsylvania, with concentrations in finance, marketing and information technology.

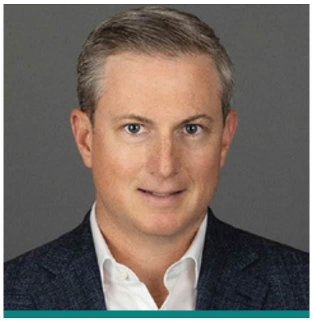
Mr. Shah is a board member of Futures and Options and an advisory board member of Her Justice, two nonprofits dedicated to assisting underprivileged and at-risk populations in the New York City area.

Alexander Tracy

Partner, Restructuring and Special Situations Group

Perella Weinberg Partners

Alex focuses on advising clients in connection with corporate restructurings, financings and mergers and acquisitions. He has more than 25 years of investment banking experience assisting companies on a wide range of strategic matters. Prior to joining Perella Weinberg Partners in 2016, he was a Managing Director at Miller Buckfire & Co., where he worked from 2006 to 2016. He was previously a Vice President of Chanin Capital Partners, where he advised clients on restructurings and mergers and acquisitions. Prior to that, he was an Associate in the mergers and acquisitions group at Prudential Securities. Alex earned Bachelor of Arts degrees in Economics and English from Amherst College.



Brian Schartz

Partner, Restructuring

Kirkland & Ellis LLP

(Moderator)

Brian Schartz's diverse practice includes representing debtors/borrowers, sponsors, and distressed investors in a wide range of out-of-court restructurings and Chapter 11 cases. He has extensive experience advising boards of directors and senior management of financially troubled companies regarding fiduciary duties and corporate governance.

The American Bankruptcy Institute selected Brian as a 2020 "Forty Under Forty–Emerging Leaders in Insolvency Practice." Brian was also selected as an "Outstanding Young Restructuring Lawyer" by *Turnaround & Workouts* in 2019. Brian was listed as a "Notable Practitioner" in the 2019 and 2020 editions of *IFLR1000* and was named a New York "Rising Star" by *Super Lawyers* magazine in 2014–2017 for his restructuring practice. He was also recognized in 2015 by *The Legal 500* U.S. for his corporate restructuring work. In May 2015, Brian was selected as a member of the 2015 Next Generation Class for the National Conference of Bankruptcy Judges. Brian is a member of the board of Friends of the Children New York, a non-profit organization that provides professional mentoring services to underprivileged children and their families in the New York City area.

Miller Buckfire & Co. presents

Capitalizing on Private Credit Trends in the Middle Market

Friday, February 21, 2025 10:00 AM–10:50 AM ET Champagne Suite

Avoid the shark infested waters of large syndicated deals and their current proclivity toward lender-on-lender violence! This sector of private debt and club deals continues to produce superior returns for credit investors, BUT does not provide reliable exit-by-trade strategies. In addition, inflation and spending trends have turned some borrowers into extended cashflow negative projects. In addition to discussing lower middle market financing trends, on/off sectors and credit health, veteran lenders will share how they source deals, strategies toward challenged borrowers/positions, and career insights.

Lexi Fallon

Member, Credit Market Strategic Situations Group

JP Morgan

Ms. Fallon joined JP Morgan in 2024 as a member of the Credit Market Strategic Situations group. She was most recently Head of the Special Situations Group at CPPIB and formerly a member of the Special Situations Group at Goldman Sachs. Over her entire career, Ms. Fallon has focused on fundamental investments along the entire capital structure including capital solutions, distressed securities, loans, high yield bonds and equities. She began her career at Rothschild focusing on restructuring and advisory services. Ms. Fallon received a MBA from the Wharton School of the University of Pennsylvania and a BA in the School of Public and International Affairs from Princeton University.

David M. Hillman

Partner

Proskauer

David M. Hillman is the Global Co-Chair of the Restructuring Group and co-head of the Private Credit Restructuring Group.

David has 30 years of experience with an emphasis on representing private credit lenders, private funds, sovereign wealth funds and other alternative lenders and distressed investors in special situations and restructurings both in and out of court. He has substantial experience in every phase of restructuring and distressed investing, including credit bid sales under section 363, debt-for-equity swaps, chapter 11 plans, out-of-court restructurings and foreclosures, as well as navigating inter-creditor issues involving liability management transactions the relative rights of majority and minority lenders. David also litigates the issues facing private credit lenders, including issues involving plan confirmation, solvency, valuation, inter-creditor disputes, financing and cash collateral disputes, fraudulent transfers, equitable subordination, recharacterization, breach of fiduciary duty and similar disputes.

David has been recognized as an Outstanding Restructuring Lawyer by Turnaround & Workouts. He was also listed as a "leading individual" in bankruptcy/restructuring by Chambers USA, which noted that interviewees praised him as "wonderful to deal with," "very effective" and an "excellent litigator and strategist" who "thinks outside the box." Chambers also noted that David is "an excellent counselor for distressed situations with significant litigation elements" and "a terrific, conscientious and focused lawyer." Additionally, he has been recognized as a leader in his field by New York Super Lawyers as well. A member of the American Bankruptcy Institute, David speaks frequently on bankruptcy-related topics including recent decisions affecting secured creditor rights and preparing creditors for bankruptcy risks.

Brian Himot

Managing Director, Head of Structured Capital

Strategic Value Partners

Brian Himot, Managing Director, Head of Structured Capital, Strategic Value Partners ("SVP"). Mr. Himot is a Managing Director and Head of Structured Capital at SVP. Prior to joining SVP, Mr. Himot served as Partner and Portfolio Manager at Beach Point Capital Management, where he jointly led the private credit and distressed debt business. He also previously served as Vice President in the New Product Development group at Banc of America Securities and as an associate at the law firm O'Melveny & Myers. Mr. Himot holds a BA in Political Science from the University of Southern California, a JD from Harvard Law School and an MBA from the Wharton School of the University of Pennsylvania.

Lauren Krueger

Managing Director, KKR Credit

KKR

Lauren Krueger (New York) joined KKR in 2018 as a Managing Director leading KKR's corporate governance efforts across U.S. Private Credit and Special Situations strategies. Prior to joining KKR, Mrs. Krueger was an independent fiduciary for Drivetrain Advisors where she worked with investors to maximize value for stressed and distressed companies. Previously, Mrs. Krueger served in investing roles at Esopus Creek Advisors and the D.E. Shaw Group and in restructuring advisory at Lazard Freres. Mrs. Krueger holds an AB degree from Princeton University and a MBA from Columbia Business School, where she served as an Associate Adjunct Professor of Finance and taught the course Misunderstood Securities for several years. Mrs. Krueger also serves on the Advisory Board of Columbia Business School's Heilbrunn Center for Graham & Dodd Investing. Mrs. Krueger currently sits on the Boards of Angelica Corporation, ASG Technologies, JW Aluminum Inc., PRG Worldwide Entertainment, Proserv, Sorenson Communications, Inc., The Collected Group, Constellis, and the Children's Health Fund (CHF).

James Doak

Head and Managing Director

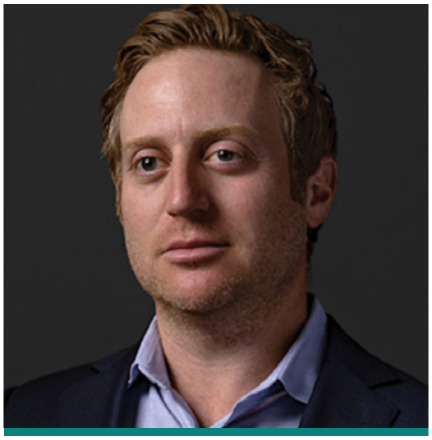
Miller Buckfire, A Stifel Company

(Moderator)

James Doak is a Managing Director and Head of Miller Buckfire & Co., a leading restructuring investment banking practice owned by Stifel Financial. Jim's 25 years of experience around financial distress includes transactions on behalf of Gymboree, Aéropostale, Tuesday Morning, Foxwoods, Standard Pacific Homes and Level 3 Communications. Jim was the lead banker advising the City of Detroit in its groundbreaking Chapter 9 and served on the Federal Judiciary's Chapter 9 Roundtable. Mr. Doak has also represented buyer and creditor constituents in various restructurings including Bang Energy drink, Lenox, The Bon-Ton Stores, Yellow Freight Corporation and the insolvency of Puerto Rico. In 2021, Jim was selected as The Global M&A Network's Restructuring Investment Banker of the Year. Jim has earned honors JD, MBA, and AB degrees from Harvard University and lives in Connecticut with his wife and three teenage daughters.

Keynote 1

Friday, February 23, 2024 11:00 AM–11:50 AM ET Grand Ballroom Foyer



Josh Abramson

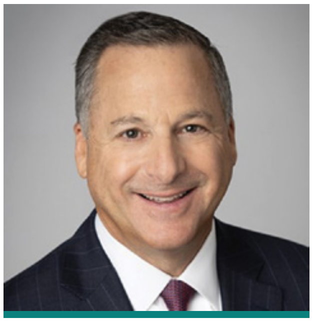
Partner, Restructuring and Special Situations Group

PJT Partners

Josh Abramson is a Partner in the Restructuring and Special Situations Group at PJT Partners, based in New York. Since joining PJT Partners' predecessor firm Blackstone, Mr. Abramson has advised companies, creditors and sponsors in restructurings, special situations, financings, mergers and acquisitions. He has advised on all aspects of domestic and international transactions across a broad range of industries. Examples of Mr. Abramson's public assignments include API Heat Transfer, Caesars Entertainment, CEDC, Centric Brands, Constellis, Deluxe Entertainment, Full Beauty, Genco Shipping & Trading, Gibson Brands, Hovnanian Enterprises, J.Crew, Jack Cooper, McGraw Hill Education, PetSmart, Revlon, Travelport and TridentUSA Health. Prior to joining PJT Partners and Blackstone, Mr. Abramson worked at Barclays Capital and Lehman Brothers.

He frequently serves as a guest lecturer at Wharton Business School, University of Pennsylvania Law School and George Washington Law School. Mr. Abramson received a JD from the University of Pennsylvania Law School where he graduated magna cum laude and Order of the Coif, and an MBA from the Wharton School of the University of Pennsylvania where he was a Palmer Scholar.

Josh Abramson will be interviewed by Jeffrey Saferstein



Jeffrey D. Saferstein

Co-Chair, Restructuring Department

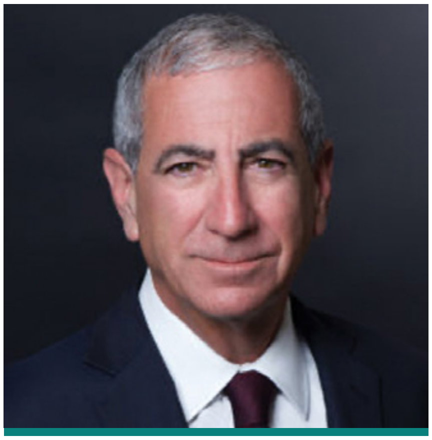
Weil

Jeffrey D. Saferstein is Co-Chair of the Restructuring Department at Weil, Gotshal & Manges LLP. Jeff practices exclusively in the areas of corporate restructurings and workouts, bankruptcy and specialized financings. Jeff has advised creditors, postpetition lenders and sponsors in a number of high-profile matters. He also has broad experience advising companies in restructurings in- and out-of-court across a wide variety of industries, including Petra Diamonds, McGraw Hill, Houghton Mifflin Harcourt Publishing Company, School Specialty, Buffets Restaurants Holdings, Pinnacle Agriculture Holdings and Samsonite Corporation.

Jeff has been recognized by *Chambers USA*, *The Legal 500*, *The Best Lawyers in America*, *Lawdragon,* and *IFLR1000*, among others. Most recently, he was named "Highly Regarded" for Restructuring and Insolvency in the U.S. by *IFLR1000* (2022-2024), named among *Lawdragon*'s 500 Leading US Bankruptcy & Restructuring Lawyers (2023-2024), and "recommended" for Restructuring by *Legal 500* (2023-2024). He has written and lectured on numerous bankruptcy topics, including chapters in *Settlement Agreements in Commercial Disputes* ("Bankruptcy Law and Risk Considerations") and *The Law and Practice of Restructuring in the UK and US* ("Venue and Forum Selection in the US and UK"). He has also co-written numerous articles, including "Get Your Priorities Straight" (*International Financial Law Review*), "When Second Lien Lenders Break Their Silence" (*New York Law Journal*) and "Equitable Subordination: Good-Faith Transferees Beware" (*American Bankruptcy Institute Journal*). Jeff has also spoken on panels and participated in conferences sponsored by a variety of organizations including the Association of Insolvency & Restructuring Advisors, Bloomberg, the Wharton School and the New York City Bar Association.

Keynote 2

Friday, February 23, 2024 12:00 PM–12:50 AM ET Grand Ballroom Foyer



Ken Moelis

Founder, Chairman of the Board of Directors, Chief Executive Officer

Moelis & Company

Ken Moelis is the Founder, Chairman of the Board of Directors and Chief Executive Officer of Moelis & Company. Ken has over 40 years of experience both as an investment banker and an executive, having served in various significant leadership roles where he has been responsible for the innovation and growth of franchises across the industry.

Prior to founding Moelis & Company, Ken was President of UBS Investment Bank and previously, Head of Corporate Finance at Donaldson, Lufkin & Jenrette. Ken began his investment banking career at Drexel Burnham Lambert.

Ken holds a B.S. in Economics and an M.B.A. from the Wharton School at the University of Pennsylvania. He is a member of the Business Council and the Business Roundtable, and currently serves on the Wharton Board of Advisors and the Ronald Reagan UCLA Medical Center Board of Advisors. He was formerly Board Chair and Director of the Tourette Association of America and served on the Board of Trustees at the University of Pennsylvania for 10 years.

Ken Moelis will be interviewed by Edward O. Sassower

Edward O. Sassower

Partner

Kirkland & Ellis

Edward Sassower serves on the Firm's Executive Committee and is a partner in the Restructuring Group. He focuses on representing debtors, creditors and distressed or special situation investors in bankruptcy cases, out-of-court restructurings and acquisitions.

Edward has consistently been recognized by Chambers USA, America's Leading Lawyers for Business and Chambers Global, The World's Leading Lawyers for Business. Most recently, clients praised him as a "superb and charismatic leader" and "the maestro of the bankruptcy practice." Interviewees described Edward as "one of those rare people who comes along once in a while who has a legal mind and a business mind." He has also been described as a "master strategist and brilliant technician" who "demonstrates incredible creativity" with "both a brilliant and commanding understanding of the law as well as a complete and thoughtful view of business" noting that his "ability to build consensus and to coalesce the group around important issues was stunning." Client and peer quotes have also described Edward as a "really talented and very savvy deal-maker" with "deep relationships in the bankruptcy community" and praised him for his "command of a board of directors," "tremendous credibility in the courtroom," and his focus on "delivering a great job for his clients." Client and peer quotes also commend Edward on his "leadership to clients who have never experienced the complexity and intensity of bankruptcy" noting he "has the ability to see the big picture of the case at all times and can anticipate the next several steps necessary to keep the case on track." Interviewees praised Edward for his "great understanding of the impact of decisions on business" and his ability to "facilitate communication and dialogue and provide leadership," while having "a good relationship with other professionals that transcends the adversarial aspects of cases."

Edward has also consistently been recognized in The Legal 500 U.S. Client and peer quotes praise Edward for being a "tireless advocate with a highly evolved understanding of what matters to financial clients," a "true business-savvy deal lawyer who knows when to fight and when to negotiate" and "as good as it gets in the bankruptcy area."

Edward is an Adjunct Full Professor of Finance at The Wharton School of the University of Pennsylvania where he teaches the "Corporate Restructuring" course every Fall. Edward also serves on the boards of numerous charities including UJA - Federation of New York.

Edward Sassower received a B.A. from Duke University and a J.D. from Duke University School of Law.

Weil, Gotshal & Manges LLP presents

LME 3.0: The Next Generation of Liability Management

Friday, February 21, 2025 2:00 PM–2:50 PM ET Terrace Room

What is next for Liability Management? How can parties structure creative transactions that withstand challenge as the market continues to mature and evolve? Join a diverse panel of judges, investors, and other industry leaders for a lively discussion on the continuing role of Liability Management and what matters most for stakeholders long after the clever boardroom pitch.

Brent Banks

Senior Managing Director, Liability Management & Restructuring Group

Evercore

Brent Banks is a Senior Managing Director of Evercore's Restructuring and Debt Advisory Group.

Mr. Banks has worked on numerous restructuring assignments, advising companies, creditors, and other parties on refinancings, exchange offers, consent solicitations, amendments, out-of-court restructurings, Chapter 11 bankruptcy reorganizations, distressed mergers and acquisitions and cross-border restructuring issues. He has also been involved in numerous DIP and exit financings for companies in Chapter 11 and several "rescue" financings for distressed clients.

Selected client engagements include work for AccentCare, Alion Science & Technology, American Rock Salt, Arrowhead, Artera, Boart, Longyear, Bonavista Energy, California Resources, Catalina Marketing, Claire's, Congruex, Constellium, Denbury Resources, Diamond Sports Group, Elara Caring, Enviva, Evergreen Aviation, Frontier Communications, Harland Clarke, Hexion, Intrado Corporation, IPC Systems, Jack Entertainment, J.Crew, Jupiter Resources, Keystone Automotive, Lumen Technologies, McDermott, Neuberger Berman, PSS Industrial Group, Serta Simmons Bedding, SGS & Co, SunEdison, SunEdison Semiconductor, Targus, Ultra Petroleum, Vialto Partners, Vine Oil & Gas, W.R. Grace and Yak Access

Prior to joining Evercore, Mr. Banks worked as a Vice President at Goldman Sachs in the firm's Restructuring Finance and Advisory Group.

Mr. Banks, who is a chartered financial analyst, earned both a bachelor's and master's degree in accountancy from Wake Forest University.

Shanshan Cao

Senior Managing Director

Centerbridge

Shanshan joined Centerbridge in 2007 and currently focuses on investments in the Healthcare and Industrials sectors. Prior to joining Centerbridge, Shanshan was an Investment Banking Analyst at Citigroup Global Markets in the Financial Entrepreneurs Group.

Shanshan serves on the Board of Directors of Specialty1 Partners.

Shanshan received a BS, summa cum laude, from the Wharton School of the University of Pennsylvania and was elected to Beta Gamma Sigma.

The Honorable Michael B. Kaplan

Chief Bankruptcy Judge

District of New Jersey

The Honorable Michael B. Kaplan was appointed as a bankruptcy judge on October 3, 2006, for the District of New Jersey and designated Chief Bankruptcy Judge on May 1, 2020. Judge Kaplan has presided over numerous notable cases, including Revel AC, Inc., Crumbs Bakeshop, Inc., Sur La Table, Inc., LTL Management, LLC, Blockfi, Inc., Rite Aid, Inc., Whittaker, Clark & Daniels, Inc. and the Invitae Corporation. Prior to taking the bench, Judge Kaplan served as a Standing Chapter 13 Bankruptcy Trustee, as well as a member of the Chapter 7 panel of bankruptcy trustees, where he received case appointments as both a Chapter 11 and Chapter 12 trustee.

Judge Kaplan received his A.B. degree from Georgetown University (1984) and his J.D. Degree from Fordham University School of Law (1987). He is licensed to practice law in New Jersey, New York and Connecticut, and is admitted to practice before the U.S. Supreme Court, Third Circuit Court of Appeals, U.S. Court of International Trade and various federal district courts throughout the country.

Judge Kaplan has been elected as a Fellow of the American College of Bankruptcy. Judge Kaplan also has been appointed by the Director of Administrative Office of the Courts ("AO") to a term as the Third Circuit representative to the Bankruptcy Judges Advisory Group, in addition to appointments as the Bankruptcy Judge representative for the Risk and Finance Management Advisory Council, Human Resources Advisory Council and Budget & Finance Advisory Council to the AO. As a member of the National Conference of Bankruptcy Judges, Judge Kaplan has served as Treasurer and Executive Board member. He serves currently as a member of the Judiciary Advisory Council for the Rabiej Litigation Law Center.

Since 2009, Judge Kaplan has taught courses in bankruptcy, commercial law and corporate reorganization as an adjunct professor at Rutgers University School of Law and Seton Hall University School of Law. He is a co-author of West's Consumer

Bankruptcy Manual and Consumer Bankruptcy Handbook, as well as a contributing author for Collier on Bankruptcy, 16th Ed.

Over the past thirty years, Judge Kaplan has spoken to numerous bar associations and business organizations, including: the Federal Bar Council, National Association of Chapter 13 Trustees, National Association of Bankruptcy Trustees, American Bankruptcy Institute, Association of Insolvency and Restructuring Advisors, American Legal & Financial Network, American Conference Institute, Turnaround Management Association, International Women's Insolvency & Restructuring Confederation, Rabiej Litigation Law Center, the Beard Group, NY Institute of Credit, Bloomberg, L.P., Federal Reserve Bank of Philadelphia, National Association of Independent Fee Appraisers, , Pennsylvania Bar Institute, National Business Institute and the New Jersey Institute for Continuing Legal Education.

Judge Kaplan has been the recipient of the NCBJ President's Award for Excellence, the Conrad B. Duberstein Memorial Award given by the New York Institute of Credit, the Judicial Service Award from the Association of Insolvency and Restructuring Advisors, the National Association of Chapter 13 Trustees' 2006 Distinguished Service Award and New Jersey State Bar Association's 1999 Legislative Recognition Award. Prior to taking the bench, Judge Kaplan served as Mayor and Councilman for the Borough of Norwood, NJ, and as a member of the Norwood Planning Board.

Justin Lee

Co-Head, Banking & Finance, Global Head of Liability Management and Strategic Capital Solutions

Weil

Justin Lee is Co-Head of Weil's Banking & Finance practice and Global Head of Liability Management and Strategic Capital Solutions. His practice involves advising institutional lenders, direct lenders, asset managers and corporate borrowers on all types of bank financing transactions, with a particular expertise in complex multi-jurisdictional financings and the convergence between the syndicated and direct lending markets. He has significant experience advising on asset-based loans, investment grade lending, cross-border and domestic acquisitions, middle market and large cap financings, bridge loans, special situations, restructurings, working capital facilities and subordinated and second lien financings.

In addition to Justin's lender-focused practice, he leads a cross-disciplinary team of attorneys from around the firm and around the globe focused on Liability Management and Strategic Capital Solutions. This group offers expert, creative advice to companies, sponsors, creditors, and investors managing complex capital structure issues where conventional financing options fall short. Justin's team works closely with clients to address debt maturities, liquidity challenges, and other pressing financial needs through innovative, tailored solutions that provide cost-efficient alternatives to traditional restructuring. These multi-disciplinary teams have deep expertise in constructing custom liability management structures and bespoke capital solutions, including drop-downs, up-tiers, double-dips, exchange and tender offers, amend and extends, preferred equity issuances, and other strategic capital transactions.

Justin is recognized as a "Rising Star" for Banking in the U.S. by IFLR1000 and recommended for Bank Lending by Legal 500 US. He was named among the 2024 "The Next Generation list" by Lawdragon 500 X. He was named a 2020 "Rising Star" for Banking by Law360, among The M&A Advisor's 2020 Emerging Leaders and a 2020 "Rising Star" by the New York Law Journal. Justin was also named a "Rising Star" in Banking by New York Super Lawyers, 2016-present. Justin was also named to the LGBTQ+ Bar's 2022 "Best LGBTQ+ Lawyers Under 40" list.

Sung Pak

Partner, Finance Group

Paul Weiss

Sung Pak is a partner in the Finance Group at Paul, Weiss, where he heads the Hybrid Capital & Special Situations Group. He represents a diverse range of clients, including private equity sponsors, investment funds, creditors, borrowers, issuers, and distressed debt investors. Sung focuses on complex transactions such as liability management transactions, acquisition financings, distressed debt investments and restructurings. He works closely with the firm's Restructuring Department to create innovative solutions for distressed capital structures. His practice is particularly focused on special situations, where he helps investors and companies find opportunities in dislocated markets and distressed businesses.

Some of Sung's recent matters include advising key parties of interest in the financings of EchoStar/DISH Network, New Fortress Energy, Xplore, Emergent Biosolutions, Sound Physicians, Nexus Capital, Cennox and Locus Solutions, among others. Sung also represents key constituents in major restructurings, most recently in the restructurings of National CineMedia, Westmoreland Coal, Sunlight Financial, Benefytt Technologies, Clovis Oncology and QualTek Services which was shortlisted for "Telecommunications Deal of the Year" and "Restructuring Deal of the Year ($250 million - $1 billion)" in the 2024 M&A Advisor Awards.

Sung has significant experience in a wide array of financing transactions, including liability management transactions, direct lending, bespoke debt trades, and debt portfolio transactions. He also handles syndicated loan facilities, high-yield bond issuances, and public equity offerings.

He has earned recognition as one of Lawdragon's "Leading Dealmakers in America" for both 2025 and 2024.

Gabriel A. Morgan

Partner, Restructuring

Weil, Gotshal & Manges LLP

(moderator)

Gabe Morgan is a partner in the Restructuring Department and is the Managing Partner of Weil's Houston office. Gabe's practice covers all aspects of domestic and international corporate restructuring, including chapter 11, out-of-court restructuring, liability management and distressed lending, investment and acquisition. He has experience advising public and private companies, secured and unsecured lenders and bondholders, ad hoc groups of creditors, private equity funds, hedge funds, and other institutions acquiring controlling positions in financially distressed companies across a wide array of industries, including oil & gas, energy, shipping, real estate, hospitality, health care, pharmaceutical, airline, automotive, technology, media, and telecommunications.

Gabe has contributed to various publications during his career, writing on topics ranging from valuation litigation, fiduciary duties, and distressed asset sales. Most recently, in 2023, Gabe co-authored a chapter for the Collier Bankruptcy Practice Guide on the subject of "Bankruptcy Cases Involving Oil and Gas Companies."

Davis Polk & Wardwell LLP presents

The Pressure Continues: How the Deal Away Continues to Impact Liability Management Transactions

Friday, February 21, 2025 · 2:00 PM–2:50 PM ET · Champagne Suite

Competitive dynamics continue to evolve in liability management negotiations, with new and growing tension among majority and minority ad hoc groups, third-party investors and stakeholders at all levels of the capital structure. This panel will cover the latest trends and developments and the opportunities and risks presented to the parties involved, including tiered participation structures and the continued threat of the “deal away”.

Benjamin S. Arfa

Partner

WLRK

Benjamin S. Arfa is a Partner in Wachtell, Lipton, Rosen & Katz’s Restructuring and Finance Department. Benjamin represents borrowers, creditors, sponsors and distressed investors in connection with financing aspects of all types of transformative corporate transactions and in a wide range of liability management, restructuring, bankruptcy, direct lending, rescue, DIP and other financing transactions.

Benjamin was recognized as an Outstanding Young Restructuring Lawyer by Turnarounds and Workouts in 2024. Benjamin was also named one of the next generation of legal leaders in America by Lawdragon and as a Rising Star by the New York Law Journal.

Benjamin received a BS in Industrial and Labor Relations from Cornell University in 2008. Benjamin also received an MSc in Accounting and Finance with distinction from the London School of Economics in 2009. He completed his JD cum laude from Harvard Law School in 2014.

Prior to joining Wachtell Lipton, Benjamin worked as an analyst in the Financial Institutions Group in the Investment Banking Division of Goldman, Sachs & Co.

Michael Chaisanguanthum

Managing Director, Asset Management

UBS

Michael Chaisanguanthum is a Managing Director at UBS Asset Management. He joined Credit Suisse Asset Management (the predecessor to UBS Asset Management) in 2007 and is the Head of Restructuring for the Credit Investments Group, where he focuses on workouts, restructurings, and distressed credits. Prior to joining Credit Suisse Asset Management, he was an associate with Weil, Gotshal & Manges LLP. Michael holds a BS in Business Administration from the University of California, Berkeley, and a JD from Harvard Law School.

Michael Fisher

Partner Managing Director, Opportunistic Credit Group

Apollo Global Management

Michael Fisher is a Managing Director in Apollo's Opportunistic Credit Group. At Apollo, he focuses on dislocation and event-driven opportunities across public and private market. Michael's areas of concentration include chemicals, packaging, and other basic industries.

Prior to Apollo, Michael held senior investment roles at Owl Creek Asset Management, Weiss Multi-Strategy Advisors, and RBC Global Arbitrage and Trading. He holds a BA in Economics and Political Science from Vanderbilt University and an MBA in Finance and Accounting from Columbia Business School, where he is a guest lecturer in the Distressed Value Investing seminar.

Aura Reinhard

Partner

Joele Frank

Named as "Special Situations Advisor of the Year" in 2024 by The M&A Advisor, Aura provides strategic and financial communications counsel to companies across industries navigating bankruptcies, restructurings and various crisis, regulatory and litigation matters, as well as M&A and investor relations.

Aura joined Joele Frank in 2015. She was previously Vice President, Convertible and Equity-Linked Origination at RBC Capital Markets and a Director at Weston Growth Capital. She holds a JD from the UCLA School of Law and a BA in political science from the University of California, Los Angeles.

Natasha Tsiouris

Partner, Restructuring Group

Davis Polk

Natasha Tsiouris is a partner in Davis Polk's Restructuring group. She advises on a wide range of U.S. and international liability management transactions, restructurings and bankruptcies. Natasha routinely represents creditor groups, companies, sponsors, hedge funds, banks and other strategic parties. She also advises on investments in distressed businesses and credit risks involved in cross-border derivatives and other complex financial transactions. Her work includes significant roles in out-of-court transactions for companies such as Dish DBS, Pluralsight, Shutterfly and SEKO as well as in bankruptcies of companies such as McDermott, WeWork, Avianca and Fieldwood.

Natasha was named "Restructuring and Insolvency Lawyer of the Year" at the 2022 and 2024 Women in Business Law Americas Awards and one of Crain's New York Business's 2023 "Notable Women in Law." Earlier, she was named an "Outstanding Young Restructuring Lawyer" by *Turnarounds & Workouts* and one of ABI's "40 Under 40 Emerging Leaders in Insolvency." She sits on the boards of Girls Just Wanna Have Funds, Lawyers Alliance for New York and on Legal Momentum's Aiming High Committee and is actively involved with Braven.

David Schiff

Partner, Restructuring Group

Davis Polk

(Moderator)

David Schiff is a partner in Davis Polk's Restructuring group. He advises on a wide range of U.S. and international restructurings, bankruptcies and liability management transactions. He represents hedge funds, creditor groups, banks, companies, equity sponsors and other strategic parties. Most recently, his work includes significant roles in chapter 11 bankruptcies and cross-border restructurings such as SVB Financial Group, Monitronics, Samarco and QualTek Services, as well as in out-of-court transactions, such as the recapitalization of Pretium Packaging. He also maintains an active cross-border practice and has advised on some of the largest and most complex cross-border restructurings in recent years.

David was recognized in 2023 as part of the American Bankruptcy Institute's 40 Under 40 program, and is also rated as a "Rising Star Partner" by IFLR1000 and in Best Lawyers in America: Ones to Watch. He is a member of the International Insolvency Institute's NextGen Leadership Program, and also serves on the Advisory Council of Futures and Options, a New York-based nonprofit organization that connects high school students to paid, mentored internships and career development opportunities.

King & Spalding LLP presents

Structured Finance as an Innovative Approach to Liability Management

Friday, February 21, 2025 3:00 PM–3:50 PM ET Terrace Room

This panel will discuss structured finance solutions as part of the liability management toolkit and as an increasingly popular financing option for stressed companies. The panel will cover the nuts and bolts of structuring these transactions, considerations from the perspective of the structured financier, borrower and sponsor, and other incumbent lenders. Other issues will include the pros and cons of utilizing structured finance as compared with other financing solutions, what the panelists are observing in the market, and lessons learned from various transactions.

Ed Cerullo

Credit Research Analyst

Octus

Mr. Cerullo is a credit research analyst at Octus, covering topical situations in distressed credit. Prior to Octus, he was Vice President of LatAm & Africa Debt Capital Markets at Standard Bank of South Africa and a credit analyst at Bluecrest Capital Management.

Mr. Cerullo holds a BA from Brown University and an MBA from London Business School.

Bradley Friedman

Partner, Ares Private Equity Group

Ares Management

Mr. Friedman is a Partner in the Ares Private Equity Group, where he focuses on special opportunities investing. Prior to joining Ares in 2017, Mr. Friedman was an Associate in the Financial Restructuring Group at Milbank Tweed Hadley & McCloy LLP Mr. Friedman was a Secondee at Kohlberg Kravis Roberts & Co. LP in the Special Situations and Distressed Investing Group. Previously, Mr. Friedman was a Judicial Law Clerk in the District Court for the District of Columbia. He was recognized by the American Bankruptcy Institutes as one their 40 under 40 honorees in 2018.

Mr. Friedman holds a BA from Emory University, where he was appointed to the Pi Sigma Alpha Honors Society; a JD, summa cum laude, from The George Washington School of Law; and a four year executive program in corporate finance and accounting at Harvard Business School and Harvard Law School. During law school, Mr. Friedman was a George Washington Scholar and received the Charles Glover Award and the Justice Thurgood Marshall Civil Liberties Award.

Ryan Maupin

Managing Director, Turnaround & Restructuring

Deloitte

Ryan is a Managing Director and serves as the national leader of Deloitte's Turnaround & Restructuring practice. Ryan brings more than 20 years of financial restructuring and interim management experience advising boards, domestic and international companies, secured and unsecured creditors, hedge funds, sovereign wealth funds, and private equity firms in restructuring situations both in-court and out-of-court. Ryan is primarily focused on advising clients in strategic business and turnaround plan development, §363 sale processes, debt restructurings, and liquidations. Ryan has also served in a variety of interim management capacities such as interim CEO and Chief Restructuring Officer (CRO) for both private and public companies.

In 2017, Ryan was honored as a member of the American Bankruptcy Institute's inaugural "40 under 40" class, recognizing top bankruptcy, insolvency and restructuring professionals in the country. Ryan is a member of the Turnaround Management Association (TMA), The American Bankruptcy Institute (ABI), and the Association of Insolvency & Restructuring Advisors (AIRA).

Michael O'Hara

Managing Director and Co-Head

Jefferies

Michael O'Hara is a Managing Director and Co-Head of the US Debt Advisory and Restructuring Group of Jefferies. He provides investment banking advisory services on a variety of special situation and restructuring assignments for companies, creditors, corporate board committees, and acquirers and sellers of distressed assets. Additionally, Michael has worked on several sovereign situations.

Before joining Jefferies, Mr. O'Hara was a Partner in the Restructuring and Special Situations Group of PJT Partners (formerly Blackstone). Michael previously worked in the M&A groups at Wasserstein Perella & Co. and Stephens Inc. He holds a BS in Finance from Georgetown University and an MBA from Columbia Business School.

Sarah Primrose

Partner, Finance and Restructuring

King & Spalding

Sarah represents corporate debtors, institutional banks, private credit funds, and other parties in interest in a broad range of matters involving special situations and restructurings - including high-profile chapter 11 cases, out-of-court transactions such as liability management exercises, and distressed M&A. In addition, she represents litigants in contested matters, adversary proceedings, federal court appeals, and other complex bankruptcy and insolvency litigation. Sarah's practice spans a number of industries including energy, health care, technology, manufacturing, retail, real estate, restaurant, and hospitality.

Prior to joining King & Spalding, Sarah served as law clerk to Judge James E. Graves, Jr. of the U.S. Court of Appeals for the Fifth Circuit and Chief Judge Paul G. Hyman, Jr. of the U.S. Bankruptcy Court for the Southern District of Florida.

Sarah is a longtime member of the International Women's Insolvency & Restructuring Confederation's Georgia Network (for which she served as a director at large), Girls Just Wanna Have Funds, the American Bankruptcy Institute, and the Turnaround Management Association. A regular speaker and prolific author, Sarah's work has been published in numerous industry journals, law reviews, and other publications. In 2022, Sarah was named to the American Bankruptcy Institute's "40 Under 40" list of emerging leaders in insolvency. In 2020, 2021, and 2022, she was named as one of Yahoo! Finance's HERoes — 100 Future Leaders. She was also named a Rising Star by Private Debt Investor in 2022 and was named to Georgia Trend Magazine's "40 Under 40" list in 2020.

Michael Handler

Partner, Finance and Restructuring

King & Spalding

(Moderator)

Michael R. Handler is a partner in King & Spalding's Finance and Restructuring practice. Michael's practice focuses on representing lenders and bondholders across the capital structure and companies in all aspects of workout, restructuring, special situation financing matters and distressed M&A transactions. Michael also has significant experience in connection with investment manager and broker-dealer liquidations and wind-downs, private credit restructurings and insolvency-related structured finance matters.

Michael is at the forefront of intercreditor litigation and related issues, having led significant contested matters concerning the protection of minority lender rights in the Ascena Retail Group, Inc. and 24 Hour Fitness chapter 11 cases and the Boardriders, Inc. litigation in New York Supreme Court. Michael is a leading authority on intercreditor issues, and is regularly featured by Bloomberg, WSJ, Debtwire, among others, to provide insights.

Michael has been recognized by the American Bankruptcy Institute as a member of the 2024 "40 Under 40" Emerging Leaders in Insolvency Practice, Financier Worldwide as a 2024 Distinguished Advisors, Turnarounds & Workouts as a 2023 Outstanding Young Restructuring Lawyer and by Best Lawyers Ones to Watch for Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law in 2021, 2022, 2023 and 2024.

Michael also devotes significant time and resources in support of New York philanthropic initiatives, including as an active fundraiser for Tina's Wish and a member of the UJA Federation's NextGen Bankruptcy & Restructuring Committee.

AlixPartners LLP presents

Real Uses of AI in Restructuring

Friday, February 21, 2025 3:00 PM–3:50 PM ET Champagne Suite

Using AI to support the restructuring process isn't a future aspiration – it's happening now. We will discuss with our speakers how the use of AI in tackling day-to-day tasks is changing the approach to restructurings and bankruptcy filings, from financial and operational diligence to potential privacy issues, as well as opportunities and concerns industry professionals are experiencing as we infuse this technology into our work.

Hend Chambers

Managing Director

Guggenheim Securities

Hend Chambers is a Managing Director at Guggenheim Securities. Over the last 15 years she has advised companies, sponsors, municipalities, and creditors on restructuring, liability management, M&A and financing transactions. Prior to joining Guggenheim, she was at Millstein & Co. Prior to Millstein she was at the Royal Bank of Scotland in the Global Restructuring Group. She holds an MBA from Columbia Business School and a BA from Hamilton College.

Swapna Deshpande

Partner & Managing Director

AlixPartners

Swapna has extensive experience as a financial advisor to clients in all aspects of contingency planning and case management, including operational and procedural motions, court-required reporting, claims analysis, treasury support, contract analysis and management, preference analysis and plan of reorganization support.

She has worked with clients in the energy, oil and gas, retail, manufacturing, health care, tech and media industries with operations across the globe. In 2020, she was named to the American Bankruptcy Institute's 40 Under 40 class and to the M&A Advisor's Emerging Leaders class.

Alon Tvina

Chief Executive Officer

Haptiq

Alon Tvina is the CEO of Haptiq, a global technology leader providing a proprietary platform that helps alternative asset managers optimize company and portfolio performance through AI, data science, and automation. By modernizing legacy businesses, Haptiq drives value creation and portfolio growth.

A seasoned leader in digital transformation, Alon has led technology strategies that fuel high-impact growth. He previously served as Head of Revenue and Strategic Partnerships at Unity Technologies (NYSE: U), where he drove SaaS revenue and built key partnerships with Apple, Meta, and Roku. Prior to this he was Chief Revenue Officer Luna at IronSource, where he played a key role in its merger with Unity in 2022. Earlier, he held leadership roles at Bright Data, Voyager Labs, Optimove, and Dimension Data (NTT), shaping advancements in AI, data intelligence, and digital innovation.

Alon holds a BBA, BACI, and MBA from Queensland University of Technology, Australia.

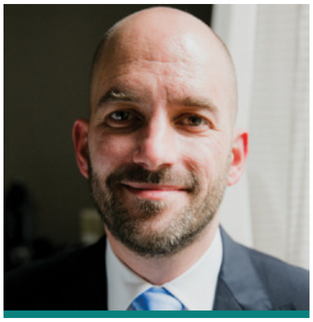
Jeff Wooding

Managing Director, Head, Strategic Finance

ZCGC

Mr. Wooding is a Managing Director, Head of Strategic Finance at ZCGC, where he is responsible for all aspects of strategic financial oversight, planning and analysis, including direction of portfolio-wide financial reporting, forecasting, budgeting and root-cause analysis. Mr. Wooding has extensive restructuring and portfolio management experience with a demonstrated track record of accurate, efficient analysis and service delivery across all stakeholders. Mr. Wooding serves on numerous ZCG portfolio company boards.

Mr. Wooding holds his Bachelor of Economics in Economics and Accounting from the University of New South Wales and is a Chartered Accountant (Australia).



Dan Kelsall

Partner

AlixPartners

(Moderator)

Dan guides clients and stakeholders through the development and implementation of complex financial and operational restructurings.

He has over a decade of restructuring experience and has been involved in several large global restructurings including assignments across Europe, Asia and America. Dan's recent industry experience has included E&P, oil and gas, metals and mining, commercial real estate and retail.

Dan has a Bachelor of Arts in accounting and law from the University of Manchester and is a member of the Institute of Chartered Accountants in England and Wales. He is a chartered accountant since 2007 and is a qualified insolvency practitioner.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We're proud to be part of the 20th Annual Wharton Restructuring and Distressed Investing Conference

Allen Overy Shearman Sterling LLP presents

Recent Developments in Chapter 11 and Cross-Border Restructurings

Friday, February 21, 2025 4:00 PM–4:50 PM ET Terrace Room

With the Supreme Court's decision in Purdue and the rise of ultra-prepacks in the US and significant developments in numerous European legal regimes, modeling many changes after Chapter 11, this panel will explore the current state of play in complex multi-national and cross-border restructurings and the jurisdictional arbitrage being evaluated by distressed companies and key parties in interest.

Katrina Buckley

Global Co-Head, Restructuring

A&O Shearman

Katrina Buckley is Global Co-Head of Restructuring at A&O Shearman, acting for clients across the capital structure including financial institutions, funds, corporates and insolvency practitioners. She advises on complex cross-border transactions and has extensive experience of schemes of arrangement and restructuring plans as well as out of court restructurings and formal insolvencies. Katrina has advised on some of the most significant restructurings and insolvencies in the European market over the last 25 years covering a wide range of industries. Current engagements include advising the bank lenders to Thames Water, advising Swedish battery manufacturer Northvolt and advising the administrators to Greensill Capital UK.

Rick Morris

Managing Director

HPS Investment Partners

Mr. Morris is a Managing Director at HPS Investment Partners. Prior to joining HPS in 2018, Mr. Morris was a Managing Director at Goldman Sachs, where he held various roles in New York and London, including Head of EMEA Distressed Research and Co-Head of EMEA Distressed Trading. Prior to Goldman Sachs, Mr. Morris was a Managing Director at Merrill Lynch on the Global Distressed Trading and Investing desk in New York. Prior to that, Mr. Morris was a corporate restructuring attorney at Skadden, Arps, Slate, Meagher & Flom, where he represented debtors, senior lenders, and distressed investors in complex corporate restructuring and cross-border transactions. Mr. Morris holds a BA from Rutgers University and a JD from Rutgers Law School.

Frank Pometti

Partner and Managing Director

AlixPartners

Frank has more than 20 years of financial and operational experience that spans a wide range of industries.

Frank's expertise encompasses providing assistance for distressed and underperforming companies and their creditors in all areas of operational and financial restructuring, including interim management, performance improvement, organizational redesign, contingency planning, divestitures, and working-capital management.

Jane VanLare

Partner, New York

Cleary Gottlieb

Jane VanLare is a partner in Cleary Gottlieb's New York office. She is a leading practitioner in restructuring, insolvency, and bankruptcy litigation.

Jane represents investors in distressed assets, large financial institutions, and corporations in all matters relating to in- and out-of-court restructurings, bankruptcy, insolvency, and related litigation. She has a wide range of industry experience, including energy, consumer, airlines, retail, restaurants and hospitality, shipping, and digital assets.

Widely recognized as a leader in her field, Jane has been named a Restructuring and Insolvency Expert by the *Legal Media Group*'s Women in Business Law, a Rising Star (Bankruptcy) by *Law360*, and an Outstanding Young Restructuring Lawyer by *Turnaround & Workouts*. She was featured on Benchmark Litigation's "40 and Under Hot list" for six years in a row and recognized as one of the top 40 future leaders of the bankruptcy bar by the American Bankruptcy Institute in their "40 Under 40" list in 2018. Jane regularly speaks and publishes on topics relating to bankruptcy and restructuring.

Jane has advised on some of the industry's most complex domestic and cross-border bankruptcy and restructuring matters, including recently representing Genesis Global Capital, a subsidiary of Digital Currency Group, in its Chapter 11 restructuring proceeding involving over $5 billion in liabilities and related corporate governance, regulatory, and investigative matters, including a landmark decision from the U.S. Bankruptcy Court for the SDNY confirming Genesis' Chapter 11 plan and approving a settlement with the New York State Office of the Attorney General clearing the path for in-kind recoveries for creditors; an ad hoc group of 2026 noteholders in connection with the Chapter 11 proceedings of GOL Linhas Aereas S.A.; LATAM Airlines in the voluntary reorganization and restructuring of approximately $11 billion in debt; Goldman Sachs, as collateral agent and revolving lender in the Chapter 11 proceedings of Limetree Bay Refinery involving nearly $1 billion in secured debt; Mubadala Capital in the successful restructuring of a portfolio company through a new investment and corporate restructuring of the underlying business; Grupo Posadas, the largest hotel operator in Mexico, in the successful restructuring of $393 million of senior notes; Goldman Sachs as prepetition agent on a $110 million pre-petition facility and DIP agent in the Chapter 11 proceedings of Rockall Energy, an upstream oil and gas company; Automotores Gildemeister in a prepackaged Chapter 11 bankruptcy involving approximately $570 million of debt; and TotalEnergies in the Chapter 11 proceedings of Brazos, McDermott International, Valaris, Pacific Drilling, Seadrill, and Chesapeake Energy.

Jane received a JD from the Harvard School of Law and a AB, magna cum laude, from Harvard College.

Fredric Sosnick

Global Co-Head, Restructuring

A&O Shearman

(Moderator)

Fred is Global Co-Head of Restructuring and a member of the Executive Committee.

He focuses on advising clients in connection with large and complex domestic and international out-of-court restructurings and U.S. Chapter 11 cases, as well as providing advice to boards of directors on governance matters.

Fred represents debtors, official creditors' committees, lender groups, DIP lenders, creditors and acquirers of assets. His clients include money-center banks and other lenders, corporates, and funds.

Latham & Watkins LLP presents

Alternatives to Bankruptcy for Early-Stage Companies

Friday, February 21, 2025 4:00 PM–4:50 PM ET Champagne Suite

Hear from panelists about alternative options to the formal bankruptcy process for restructuring balance sheets of early stage companies. Consideration of these alternatives aims to provide insight into the strategic possibilities for investors while maintaining business continuity and fostering long-term growth despite financial challenges.

Andrew Khoo

Managing Director, Turnaround and Restructuring

Alvarez & Marsal

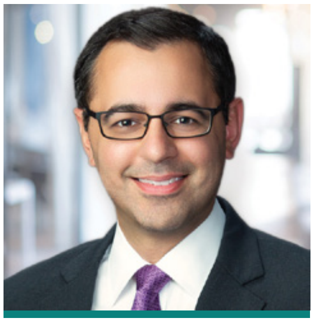
Andrew Khoo is a Managing Director with Alvarez & Marsal's Turnaround and Restructuring practice in New York. He specializes in financial and operational restructurings, performance improvement, business plan development and liquidity management. He has also acted as interim Chief Financial Officer.

With more than 20 years of financial, operational and strategic consulting experience, Mr. Khoo has advised and navigated companies throughout North America and Europe through periods of disruption and transformation.

Mr. Khoo has also been involved with financial restructuring and liquidity management roles across a wide variety of industries including home building, property development, oil and gas, financial services, media and consumer goods. He also advised a home security monitoring business through its Chapter 11 bankruptcy.

Prior to joining A&M, Mr. Khoo worked with Bain & Company as a strategy consultant in San Francisco and held various independent operational consulting roles. Prior to that, he was an investment banker with Bankers Trust in Toronto and New York, specializing in high-yield debt and leveraged finance.

Mr. Khoo earned a bachelor's degree in engineering science from the University of Toronto and an MBA from Duke University, Fuqua School of Business.



Sanjay Marken

Director, Special Situations Investment Banking

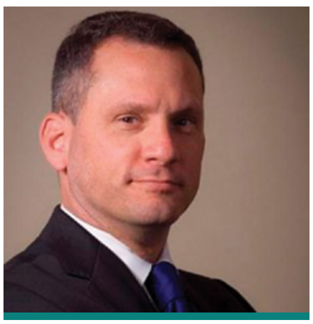
Hilco Global

Sanjay Marken is a Director at Hilco Corporate Finance, Hilco Global's investment banking group. Sanjay has 18 years of experience advising companies and their constituents during periods of transition. His deal teams have won the Turnaround Management Association Transaction of the Year Award for Molycorp (International Company – 2017) and the City of Detroit (Mega Company – 2015). His deal experience also includes

EnerVest Energy Institutional Fund XIII, Red Lobster, AMF Bowling, the Commonwealth of Puerto Rico, Anchor Brewing Company, Snap Kitchen Investments, the Harris County-Houston Sports Authority (TX), Targus Group International, LyondellBasell Industries, and Circuit City.

Prior to joining Hilco Corporate Finance, Sanjay co-founded Exigent Partners, a Houston-headquartered restructuring advisory firm. Before his time at Exigent Partners, he was a Vice President at Miller Buckfire & Co.

Sanjay has experience serving as an independent board member for distressed companies, including for Corsicana Mattress Company and Pegasus Home Fashions during their chapter 11 cases. He currently serves on the Board of Directors of the Houston chapter of the Turnaround Management Association. He graduated with a BS in Finance and Information Systems (magna cum laude) from the Stern School of Business at New York University.



James Tecce

Partner

Quinn Emanuel

James Tecce is Co-Head of the firm’s Bankruptcy & Restructuring Group and a Partner in the New York Office. Over the last 30 years, James has gained extensive experience representing both creditors and debtors in some of the nation’s largest and most complex chapter 11 cases. He has litigated a wide range of contested matters in the bankruptcy context, such as DIP financing, exclusivity, and confirmation contests, and has represented clients like General Motors LLC; Peabody Energy Corp.; Toys Labuan (Holding) Limited; Intelsat Jackson Holdings S.A.; the Official Committee of Unsecured Creditors of Lehman Brothers Holdings Inc.; and both Enron Corp. and the Official Committee of Unsecured Creditors of Enron Corp., et al. He also has prosecuted and defended against appeals from Bankruptcy Court decisions before the United States District Courts and the United States Circuit Courts of Appeals.

James has been ranked consistently among the leading Bankruptcy Restructuring lawyers in Chambers USA, where he is described as being “client-focused,” “thoughtful,” having “extensive experience” and “a great understanding of the bankruptcy process,” and a lawyer who can “effectively and efficiently advise his clients”. He also has been ranked in The Best Lawyers in America: Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law and recognized by Benchmark Litigation as a “National Practice Area Star.”

Additionally, James’ litigation expertise extends beyond bankruptcy into complex commercial litigation. He has significant experience in in both federal and state courts, e.g., Delaware Chancery Court, involving, among other things, financial institutions, lending arrangements, shareholder disputes, hedge-fund litigation, director-and-officer litigation, and liability management transactions.

Steven L. Victor

Senior Managing Director

Development Specialists, Inc.

Steve Victor has more than 36 years' of experience successfully administering and managing both public and private companies involved in high-stakes Chapter 11 and Chapter 7 bankruptcies, and out-of-court workouts. Mr. Victor's key strengths include operations, management, financial analysis, budgeting, business valuations and marketing. His industry expertise includes telecommunications, technology, healthcare and medical devices, oil and gas refining, real estate and financial services.

Mr. Victor has directed the sale of numerous debtors, including their assets, stock and/or related interests. Items sold have varied from portfolio companies to business units and site locations to machinery and equipment. Mr. Victor has significant experience in the sale of public sector companies, and has served as an independent manager and member of multiple Boards of Directors.

Additionally, through DSI Civic, a DSI affiliate, Mr. Victor has provided financial advice and restructuring services to various government bodies that faced financial stress. Mr. Victor has been appointed and.

Jason Gott

Partner

Latham & Watkins

(Moderator)

Jason Gott advises borrowers and other clients on all aspects of distressed situations and liability management.

Jason advises borrowers, investors, acquirers, and other creditors in distressed situations, including: out-of-court restructurings, chapter 11 and chapter 7 proceedings, prepackaged, prearranged, and involuntary bankruptcies, debtor-in-possession financings, cross-border bankruptcies, acquisition of distressed assets in or out of bankruptcy, and related state and federal court litigation.

He combines experience and decisiveness to provide clients with clear guidance in business-critical scenarios. He draws on an academic background in economics and finance to navigate the multifaceted challenges of the restructuring process. Through his service on Latham & Watkins' Bankruptcy Advisory Committee, he also advises the firm as a creditor in distressed situations.

As part of his pro bono practice, Jason has worked with the Chicago Lawyers' Committee for Civil Rights and the National Veterans Legal Services Program.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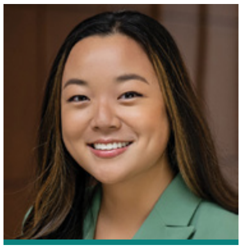


Helen Fan

Co-Chair - Marketing

Helen is a third-year law student at Penn Law. After graduation, she will join Debevoise & Plimpton in their New York office, where she plans to spend her time in PE and M&A. Prior to law school, she worked at Deloitte and JPMorgan in the human capital space, focusing on organizational transformation. Helen graduated with a B.S. in Industrial and Labor Relations and a Minor in Business from Cornell University.

John Kane

Co-Chair - Sponsorships

John is a third-year JD/MBA at The Wharton School and Penn Law. After graduation, he will join Cravath, Swaine and Moore's transactional practice in New York. Prior to school, John worked at Berkeley Research Group (BRG) and Ernst & Young (EY). John graduated with honors from Georgetown University with a B.A. in Economics and minors in Mathematics and Business Administration.

Morganne Ramsey

Co-Chair - Sponsorship

Morganne is a second-year JD/MBA student at Penn Law and the Wharton School. Prior to graduate school, Morganne was a research associate at Capital Group covering municipal bonds and ESG. Morganne graduated with honors from the University of Chicago with a B.A. in Global Studies and Linguistics.

Gvantsa Nikabadze

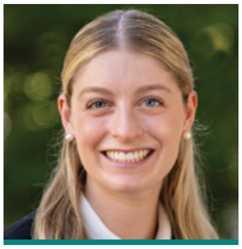
Co-Chair - Marketing

Gvantsa is a second-year MBA student at Wharton. Prior to business school, she worked as a Portfolio Management Associate on the credit desk at PIMCO. She spent her summer at T. Rowe Price as a Credit Research MBA intern. Gvantsa holds a BBA from Emory University Goizueta Business School and a Minor in German Studies.

Alex Lu

Co-Chair - Operations

Alex is a second-year MBA student at Wharton, simultaneously pursuing a Master in Law at Penn Law. After graduation, he will join Jefferies' New York office as an Associate in the Restructuring and Debt Advisory Group. Prior to his graduate studies, Alex worked at Deloitte, Siegfried Group, and SMBC, specializing in deal advisory and leveraged finance. He holds a B.B.S. in Accounting with a minor in Mathematics from Baruch College and is a licensed (inactive) CPA.



Sydney Albert

Co-Chair - Operations

Sydney is a second-year law student at Penn Law. She plans to pursue a legal career in restructuring after graduation. Prior to law school, she worked at a boutique antitrust law firm and remains interested in the intersection of economics, finance, and law. Sydney has a B.S. in Industrial and Labor Relations from Cornell University.

Sponsorship

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