



## Insolvency & Debtor-Creditor Disputes

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### **Cross-Border Insolvency & Debtor-Creditor Disputes Experience.**

We are qualified to practice in the most important and widely used jurisdictions for cross-border insolvency matters, including New York, Delaware, Miami, Hong Kong, London and several offshore jurisdictions (such as the Cayman Islands, British Virgin Islands, and Bermuda). In addition, we have handled matters involving issues in Korea, the People's Republic of China and Latin America.

### **Representative Engagements:**

- **Intercreditor Agreement (ICA) Disputes:**
  - Representation of a mezzanine lender in a dispute against a senior secured lender with about US \$60 million in controversy involving allocation of proceeds from borrower repayments and asset seizures, related to real estate developments in New York.
  - Representation of a German bank in a dispute alleging illegal restructuring of a revolving credit and letter of credit facility against a number of other large banks in a lending consortium in a US \$2 billion facility, involving litigation in the U.S. Bankruptcy Court for the Southern District of New York and the U.S. District Court for the Southern District of New York.
- **Fraudulent Conveyance and Voidable Preference Actions:**
  - Representation of a large European commercial bank in "clawback" actions filed by a liquidating hedge fund in the U.S. Bankruptcy Court for the Southern District of New York and the courts of the British Virgin Islands.
  - Representation of a real estate investor in connection with Rule 2004 examinations and other bankruptcy litigation as a creditor in a proceeding in the U.S. Bankruptcy Court for the Southern District of Florida and related proceedings in the Florida state courts.
  - Defense of an investment firm and its founder in a subsequent transfer action brought by the court-appointed trustee for the liquidation of Bernard L. Madoff Investment Securities LLC (BLMIS) in the U.S. Bankruptcy Court for the Southern District of New York, to recover funds deposited by another BLMIS customer.
- **Credit Facility, Guaranty and Restructuring Disputes:**
  - Representation of a Delaware LLC in enforcement of debt obligations in the Turks & Caicos Islands (TCI) against an insolvent debtor company based in TCI for repayment of a multimillion-pound sterling debt.
  - Representation of a Venezuelan oil refinery in a dispute against several U.S. and European banks relating to alleged default under a credit agreement involving US \$600 million+ of debt.
  - Representation of a creditor on guaranty against a billionaire individual guarantor, to collect on US \$50 million+ of debt as against a defense of invalidity of guaranty.
  - Representation of a private client guarantor in defending against the attempted collection of US \$30 million+ in debt involving a dispute over whether a "bad boy clause" had been triggered for liability under the conditional guaranty.

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- **Lender Liability Disputes:**

- Representation of a private equity firm with mixed debt/equity investment in a food products company, against adversary proceedings brought by the creditors' committee in the U.S. Bankruptcy Court for the District of Delaware.
- Representation of a hedge fund in defending against lender liability claims as against a bankrupt telecommunications company, involving litigation in the New York state courts and the courts of Jamaica.

- **Subordination of Claims & Priority Contests:**

- Representation of the Cayman Islands branch of a large European investment bank in an intercreditor dispute with a U.S. commercial bank arising out of a bankruptcy proceeding involving a prominent gaming company, litigated in the U.S. Bankruptcy Court for the District of Delaware.
- Representation of real estate financing companies in proceedings in the U.S. Bankruptcy Court for the District of Delaware, seeking repayment of a commercial real estate deposit on a US \$60 million property.