

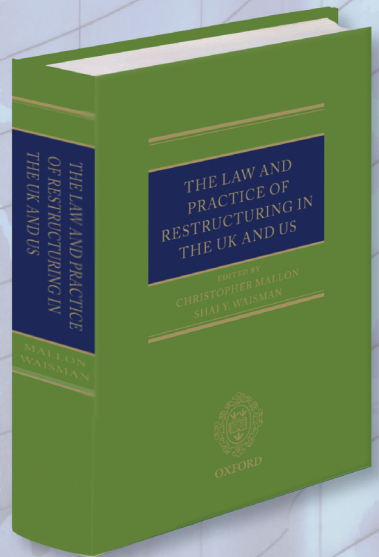
OXFORD
UNIVERSITY PRESS

THE LAW AND PRACTICE OF RESTRUCTURING IN THE UK AND US

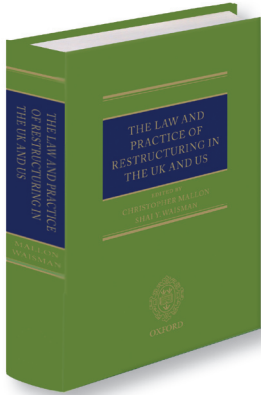
EDITED BY CHRISTOPHER MALLON AND SHAI Y. WAISMAN

A unique analysis of debt restructuring from a dual UK and US perspective

**Practical guidance on the
restructuring of corporate
debt and associated issues**



Look inside for more details ▶



448 pp
March 2011
978-0-19-958377-5
£175.00
Hardback

ESSENTIAL READING FOR:

- Law firms with an international finance, banking and insolvency practice and their clients
- Financial institutions and recipients of finance
- Global accountancy firms and consultancies
- Law schools and business schools

The Law and Practice of Restructuring in the UK and US

Edited by **Christopher Mallon** and **Shai Y. Waisman**

The only work to cover the practical elements of both major systems of law in one place, broken down into key sections to aid the busy practitioner, this book provides the information required to restructure corporate debt in the wake of the financial crisis.

KEY BENEFITS INCLUDE:

- Analysis of current techniques with an exclusive focus on legal expertise
- A balanced debtor/creditor focus, giving a 360 degree view to maximise understanding and provide a complete resource
- Coverage of specialist markets and key stakeholders providing invaluable legal insight into specific needs of particular client groups
- First hand insight from lawyers with extensive specialisms from a range of leading firms

Topical and timely

At a time when many companies are looking at renegotiating and restructuring their debt agreements, this book provides an analysis of current techniques available to stressed and distressed companies. These techniques include emergency share and asset sales, tender and exchange offers, and debt buy-backs. It also analyses the issues faced by distressed companies such as tax issues in restructuring. This provides the reader with practical solutions to issues commonly encountered in debt restructuring.

Plan for the future

Through their vivid exposure of the differences between the two jurisdictions, the expert author team consider likely developments in the corporate restructuring landscape, for example the US chapter 11 paradigm, as well as address lessons learned from past issues which are likely to feed into future developments.

As the full outcome of the financial downturn becomes clear and preparations are made for the next one, this book provides an up to date picture on the emergent trends which will allow readers to plan and prepare for the future.

AN EXPERT TEAM

Edited by leading international authorities, the book brings together a specialist contributor team from both the UK and US delivering first hand knowledge and experience of restructuring.



CHRISTOPHER MALLON is a Partner and the Co-Head of the Corporate Restructuring Department in Europe at Skadden, Arps, Slate, Meagher & Flom (UK) LLP. He works closely with the London Finance, Corporate M&A, and Private Equity teams, and the US Corporate Restructuring Department, and has a major role in growing the Firm's restructuring practice in Europe. His restructuring and insolvency credentials span cross border reorganisations involving a number of jurisdictions including England, the USA, Ireland, India, Russia, the Cayman Islands, Bermuda, Poland, Germany, Holland, Italy and Luxembourg. His clients have included Enron, Global Crossing, WorldCom, Loral, Telewest, Parmalat, Eurotunnel, Gate Gourmet, Carlyle and Calyon.



SHAI Y. WAISMAN is a partner in the Business Finance & Restructuring department of Weil, Gotshal & Manges. His practice incorporates crisis management, financial restructuring and acquiring troubled companies. He has significant experience in a wide array of industries, including airline, apparel, biotechnology, financial services, leisure, medical device manufacturing, multimedia news, retail, supermarket, and telecommunications. He has particular expertise in representing purchasers and sellers of assets in the context of Chapter 11, as well as complex, multinational restructurings.

Contributors

Adam Al-Attar (3/4 South Square)

Dan Bayfield (3/4 South Square)

Ryan Chen (Skadden, Arps, Slate, Meagher & Flom LLP)

Nik Colbridge (Skadden, Arps, Slate, Meagher & Flom LLP)

Pete Coulton (Skadden, Arps, Slate, Meagher & Flom LLP)

Alper Deniz (Chadbourne & Parke LLP)

Casey Fleck (Skadden, Arps, Slate, Meagher & Flom LLP)

Jay Goffman (Skadden, Arps, Slate, Meagher & Flom LLP)

Stuart Goldring (Weil, Gotshal & Manges LLP)

Paula Greenman (Skadden, Arps, Slate, Meagher & Flom LLP)

Max Goodman (Weil, Gotshal & Manges LLP)

Adrian Harris (Chadbourne & Parke LLP)

Philip Hertz (Clifford Chance LLP)

Michael Kam (Weil, Gotshal & Manges LLP)

Daniel Kossoff (Clifford Chance LLP)

Eric Ivester (Skadden, Arps, Slate, Meagher & Flom LLP)

Ben Larkin (Berwin Leighton Paisner LLP)

Christopher Mallon (Skadden, Arps, Slate, Meagher & Flom LLP)

Duane McLaughlin (Cleary Gottlieb Steen & Hamilton LLP)

Alastair Meeks (Pinsent Masons LLP)

Harvey R. Miller (Weil, Gotshal & Manges LLP)

Gabriel Moss QC (3/4 South Square)

Hoyoon Nam (Weil, Gotshal & Manges LLP)

Philip Ridgway (Temple Tax Chambers)

Seven Rivera (Chadbourne & Parke LLP)

Gabrielle Ruiz (Clifford Chance LLP)

Nick Saggese (Skadden, Arps, Slate, Meagher & Flom LLP)

Howard Seife (Chadbourne & Parke LLP)

Andrew Shutter (Cleary Gottlieb Steen & Hamilton LLP)

Scott Simpson (Skadden, Arps, Slate, Meagher & Flom LLP)

Michael Sippitt (Clarkslegal LLP)

Joseph Smolinsky (Weil, Gotshal & Manges LLP)

Douglas Urquhart (Weil, Gotshal & Manges LLP)

Shai Y. Waismán (Weil, Gotshal & Manges LLP)

Glenn Walter (Skadden, Arps, Slate, Meagher & Flom LLP)

CONTENTS

- 1:** Introduction: *Christopher Mallon & Shai Y. Waisman*
- 2:** Emergency Share and Assets Sales: *Scott Simpson & Jay Goffman*
- 3:** Tender and Exchange Offers: *Nik Colbridge, Nick Saggese, Casey Fleck, Ryan Chen & Glenn Walter*
- 4:** Loan Buy-Backs: *Pete Coulton, Douglas Urquhart & Hoyoon Nam*
- 5:** Duties of Directors and Management of Distressed Companies: *Christopher Mallon & Harvey R. Miller*
- 6:** Waivers, Standstills and Amendments: *Andrew Shutter & Duane McLaughlin*
- 7:** Giving Effect to Debt Compromise Arrangements – Binding the Minority or Out of the Money Classes of Creditors: *Gabriel Moss QC, Dan Bayfield, Adam Al-Attar, Howard Seife & Seven Rivera*
- 8:** Restructuring through US Chapter 11 and UK Pre-Pack Administration: *Ben Larkin & Joseph Smolinsky*
- 9:** Tax Issues in Restructuring: *Philip Ridgway, Stuart Goldring & Max Goodman*
- 10:** Restructuring in Structured Finance Markets and Vehicles: *Adrian Harris, Alper Deniz & Paula Greenman*
- 11:** Compromising Shareholder Claims both Generally and in Listed Companies: *Philip Hertz, Daniel Kossoff, Gabrielle Ruiz & Shai Waisman*
- 12:** Employees and Trade Unions: *Michael Sippitt, Nick Huffer, Eric Ivester & Matt Kriegel*
- 13:** Pension Trustees and Regulators: *Alastair Meeks & Michael Kam*
- 14:** Cross-Border Issues: *Christopher Mallon & Shai Waisman*

Want to find out more? **Visit www.oup.com/uk/law** for more information and to order your copy

HOW TO ORDER

Online – at www.oup.com/uk

By phone – on +44 (0)1536 452640.

Monday-Friday, 08.30 – 17.00, UK time.

Telephone calls may be recorded for training purposes.

By post – please fill in the order form below, and return it to: Order Management Department, OUP, North Kettering Business Park, Hipwell Road, Kettering, Northamptonshire, NN14 1UA, UK.

Please allow 7 days from receipt of your order for delivery in the UK, and 14 days elsewhere.

Ordering in the US

For information about how to order in the US and how to order inspection copies in the US, please visit www.oup.com/us.

We may wish to send you information in the future by post or email on other OUP products, services, and offers which we feel may be of interest to you. We will not pass your information to any third party, and you may choose to leave our mailing list at any time. If you would prefer not to receive mailings from us, please indicate this by ticking one or both of the boxes below:

- I would prefer not to receive information by email
- I would prefer not to receive information by post

Please quote this reference code:

*VAT: In the EC (not UK), please add VAT/sales tax at the local rate to your total order value. UK customers should add VAT for CD-ROM, video, or audio products.

The specifications in this leaflet/catalogue, including without limitation price, format, extent, number of illustrations, and month of publication, were as accurate as possible at the time it went to press.

THANK YOU FOR YOUR ORDER

OXFORD
UNIVERSITY PRESS