

RICHARD LEVIN, Partner

Richard Levin is co-chair of Jenner & Block's Restructuring and Bankruptcy Department. An author of the 1978 US Bankruptcy Code, he is recognized internationally as one of the foremost restructuring, bankruptcy and creditor-debtor rights lawyers handling complex bankruptcy transaction, litigation and special situation matters. Known for his deep knowledge and understanding of the bankruptcy law, Mr. Levin assists clients in developing sound strategies and creative solutions for complex multi-party problems.

Mr. Levin provides clients with an experienced perspective on challenges they face in distress situations, including special situations in restructuring assignments (such as representation of directors and non-creditor parties in interest), large-scale bankruptcy litigation and trustee and examiner engagements, and distress M&A and distressed investing. He also advises clients with non-financial legal or regulatory challenges to help them resolve matters without litigation. His experience spans a wide range of industries, including auto and manufacturing, banking and finance, energy and electric utilities, hospitality, municipal and government finance, technology, electronics, telecommunications, gaming, retail, shipping, defense, and agriculture, in both domestic and cross-border situations. As a former senior executive at a publicly traded company, he operates as effectively in the boardroom as in the courtroom, with a thorough understanding of corporate management and transactions and the demands facing directors and management.

Mr. Levin is the former chair of the National Bankruptcy Conference and is a Fellow of the American College of Bankruptcy. He was a consultant to the World Bank and the Central Bank of Brazil regarding Brazil's 2005 bankruptcy legislation. Since 2002, he has served as a faculty member at the Federal Judicial Center's Bankruptcy Judge Workshops and he was a lecturer in law at Harvard Law School. He is a sought-after speaker and author on a wide range of bankruptcy issues and is co-editor in chief of the leading bankruptcy treatise *Collier on Bankruptcy*. Mr. Levin has repeatedly been recognized as one of the country's leading practitioners of bankruptcy and creditor-debtor rights law by, among others, *Chambers USA* and *Chambers Global*, *Best Lawyers in America* and *Benchmark Litigation*.

My Work

- Appointed Chapter 11 Trustee of **Firestar Diamond, Inc., and its affiliates**, the US subsidiaries of Nirav Modi's India-based diamond empire, which failed following the Indian government's discovery of a scheme that diverted \$2 billion from the second-largest Indian state-owned bank, to complete the liquidation of the US companies, investigate the US companies' involvement in the scheme, and seek recovery from any wrongdoers.
- Independent counsel to **Energy Futures Intermediate Holding, LLC** for intercompany conflicts matters in the chapter 11 reorganization of Energy Futures Holdings Corp., following its failed \$48 billion LBO, resulting in the favorable settlement of billions of dollars of intercompany claims and an agreement on a reorganization plan that paid all EFIH creditors in full.



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PRACTICE GROUPS

Bankruptcy Litigation
Committee Representations
Energy
Restructuring and Bankruptcy
Restructuring and Distressed M&A

EDUCATION

Yale Law School, JD, 1975; Editor, *Yale Law Journal*

Massachusetts Institute of Technology, SB,
1972

ADMISSIONS

California, 1976

District of Columbia, 1976

Massachusetts, 1991

New York, 2006

- Counsel to the non-management directors of **General Motors Corp** on insolvency and chapter 11 issues before its chapter 11 filing and sale.
- Examiner in the **DACCO Transmission Parts (NY), Inc.** chapter 11 case in New York, investigating valuation disputes, plan formulation issues and attorney conflict of interest matters.
- Representation of numerous clawback defendants in the **Bernard L. Madoff Investment Securities LLC** SIPA liquidation proceedings and related Fairfield Sentry Ltd. British Virgin Islands liquidation; reached the first BLMIS clawback settlement for the third largest BLMIS feeder fund, resulting in a \$1.5 billion allowed customer claim; participated in the first-ever securitization of a SIPA customer claim and developed an unusual auction process for the securitization vehicles' interests, yielding the then-highest price for BLMIS claims.
- Representation of the bankruptcy trustee of **Lancelot Investors Fund** and its affiliates, the largest feeder fund to the Thomas J. Petters Ponzi scheme, in negotiating and documenting a consensual plan for the Petters chapter 11 cases.
- Bankruptcy counsel to **Barclays Capital Inc.** in the first-ever "DIP" loan and in exit financing to the City of Detroit, Michigan in its chapter 9 municipal bankruptcy case.
- Counsel to the directors of a major coal company in connection with its pre-chapter 11 bond exchange offer and its successful chapter 11 filing.
- Expert witness testimony in **European insolvency and restructuring proceedings** on United States insolvency and bankruptcy law.
- Representation of a minority shareholder in seeking dismissal of an involuntary bankruptcy case filed in New York against a Luxembourg company by its Cayman and Cyprus-based other shareholders.
- Representation of **Hollywood Casino Shreveport** in a contested prepackaged chapter 11 case.
- Representation of the **Detroit Institute of Arts** in the City of Detroit chapter 9 case, protecting the DIA's priceless art collection from creditors through an innovative settlement and preserving the collection for the City's revitalization.
- Representation of **New York City Off-Track Betting Corporation** in its chapter 9 municipal debt adjustment case, the first chapter 9 case filed in New York State.

Awards

- American College of Bankruptcy
Distinguished Service Award, 2015
- *Benchmark Litigation*
Bankruptcy Star – National, 2012-2015
Local Litigation Star: Bankruptcy – New York, 2012-2015
Litigation Star: Bankruptcy - 2017
- *Best Lawyers in America*
Bankruptcy and Creditor-Debtor Rights/Insolvency and Reorganization Law, 2007, 2009-2021
- *Chambers Global*
Bankruptcy/Restructuring – USA, 2013, 2014, 2017-2021
- *Chambers USA*
Bankruptcy/Restructuring – Nationwide, 2012-2020
Bankruptcy/Restructuring – New York, 2007, 2009-2017, 2020

- *IFLR1000: The Guide to the World's Leading Financial Law Firms*
Capital Markets: Structured Finance – US, 2011
Restructuring and Insolvency – US, 2013-2015
- *Emory Bankruptcy Developments Journal*
Distinguished Service Award for Lifetime Achievement, 2013
- *K&A Restructuring Register*
America's Top 100, 2002-2007; 2009-2011
- *Lawdragon*
500 Leading Lawyers in America, 2007-2010, 2020
- National Conference of Bankruptcy Judges Endowment for Education
Excellence in Education Award, 2012
- *The Legal 500 US*
"Hall of Fame" (Restructuring Including Bankruptcy): Municipal and Restructuring (Including Bankruptcy): Corporate)
Corporate Restructuring (including Bankruptcy), 2009-2016, 2020
Municipal Bankruptcy, 2012-2016
Finance - Restructuring (including Bankruptcy) - Corporate 2017-19
Municipal Restructuring (including Bankruptcy) - 2020
- *Super Lawyers - New York*
Bankruptcy; Business, 2015 (ranked "Number One" practicing lawyer in NY Metro area); 2016-2019 (ranked a "Top 10" practicing lawyer in NY Metro area)
- *Who's Who Legal: The International Who's Who of Business Lawyers*
Insolvency and Restructuring, 2007, 2009-2013

Education

- Federal Judicial Center
Faculty, Bankruptcy Judge Workshops, 2002-present
- Harvard Law School
Lecturer in Law, 2004, 2006

Industry

- American College of Bankruptcy
Vice President, 2009-2011
Member, Board of Directors, 2007-2012
Member, Board of Regents, 2003-2007
- *Collier on Bankruptcy*
Co-Editor in Chief
- National Bankruptcy Conference
Chair, 2012- 2016
Vice chair, 2004-2012
- World Bank
Consultant, Brazilian bankruptcy litigation

Publications

- Co-Author, “A Review of Potential Conflicts in Private-Equity Representation,” *American Bankruptcy Institute Journal*, January 2019
- Co-Author, “What Did You Expect? Insolvency Forum Clauses,” *American Bankruptcy Institute Journal*, April 2016
- Co-Author, “Determining Party Consent to a Bankruptcy Judge’s Authority to Decide ‘Stern’ Claims,” *New York Law Journal*, December 7, 2015
- Co-Author, “A United Front: Unitranche Facilities Have Changed Dynamics Between First and Last Out Lenders. Their Relationship Is Set Out in a Separate Agreement, Usually Not Involving the Borrower,” *IFLR*, November 2015
- Recent Developments in Bankruptcy Law, October 2015, October 2015
- Co-Author, “Unitranche Deals: What You Need to Know about Agreements Among Lenders,” *PitchBook*, October 15, 2015
- Recent Developments in Bankruptcy Law, July 2015, July 2015

Speaking Engagements

- Presenter, “Bankruptcy Jurisprudence at the Supreme Court,” Loan Syndications and Trading Association, March 09, 2021
- Speaker, “Recent Developments in Bankruptcy Law,” Loan Syndications & Trading Association, February 09, 2021
- Speaker, “Recent Developments in Bankruptcy Law,” LSTA, November 17, 2020
- Speaker, “Recent Developments in Bankruptcy Law Quarterly Webinar,” Loan Syndications and Trading Association (LSTA), September 30, 2020
- Speaker, Recent Developments in Bankruptcy Law, LSTA, May 26, 2020
- Panelist, “An Essay on the Unwritten Law of Corporate Reorganizations,” *Emory Bankruptcy Developments Journal* Symposium, February 20, 2020
- “Recent Developments in Bankruptcy Law Quarterly Webinar,” Loan Syndications and Trading Association, February 20, 2019
- “Recent Developments in Bankruptcy Law Quarterly Webinar,” Loan Syndications and Trading Association, December 11, 2018
- “Letter of Credit Law Summit,” International Banking Law & Practice, October 25, 2018
- “Recent Developments in Bankruptcy Law Quarterly Webinar,” Loan Syndications and Trading Association, May 15, 2018
- “Recent Developments In Bankruptcy Law Quarterly Webinar,” Loan Syndications And Trading Association, February 07, 2018
- “Recent Developments In Bankruptcy Law Quarterly Webinar,” Loan Syndications And Trading Association, November 28, 2017
- “Recent Developments In Bankruptcy Law Quarterly Webinar,” Loan Syndications And Trading Association, August 02, 2017

- “The UK and Europe During and After Brexit – the Process, the Result and Their Impact on Business Law and Restructuring,” International Insolvency Institute’s 17th Annual Conference, June 19, 2017
- Panelist, “Recent Developments in Bankruptcy Law Quarterly Webinar,” Loan Syndications and Trading Association, May 09, 2017
- Panelist, “Recent Developments in Bankruptcy Law Quarterly Webinar,” Loan Syndications and Trading Association, February 22, 2017
- Panelist, “Recent Developments in Bankruptcy Law,” Loan Syndications and Trading Association, December 14, 2016
- “Recent Developments in Bankruptcy Law,” Loan Syndications and Trading Association, September 13, 2016
- Panelist, “Bankruptcy Track: Current Issues in Bankruptcy Law,” District of Delaware Bench & Bar Conference, May 20, 2016
- Moderator, “Recent Issues in Plan Confirmation,” 18th Annual New York City Bankruptcy Conference, May 12, 2016
- Panelist, “Recent Developments in Bankruptcy Law,” Loan Syndications and Trading Association, May 11, 2016
- Demonstrating Resolvability of Systemically Important Banks,” The Clearing House 2015 Conference, November 18, 2015
- “Regulatory Reform,” FMA 2015 Treasury and Capital Markets Legal and Legislative Issues Conference, October 22, 2015
- “Rethinking Chapter 11,” National Bankruptcy Conference, May 28, 2015 to May 29, 2015