

Steven J. Reisman

Co-Chair, Insolvency and Restructuring Practice

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Practices

FOCUS: Insolvency and Restructuring

Corporate Governance

Financial Markets and Funds

Infrastructure and P3

International

Real Estate

Industries

Aviation

Finance and Financial Markets

Education

JD, St. John's University School of Law,
with honors

BS, The State University of New York at
Oneonta, *magna cum laude*

Bar Admissions

New York

Court Admissions

US Supreme Court

US Court of Appeals, Second Circuit

US Court of Appeals, Third Circuit

US District Court, Southern District of New
York

US District Court, Eastern District of New
York

US District Court, District of New Jersey

US District Court, District of Connecticut

US District Court, Eastern District of
Michigan

US District Court, Eastern District of
Wisconsin

Steven Reisman advises clients on a wide range of insolvency, restructuring and creditors' rights matters. His work helps creditors to protect their interests and maximize their recoveries, helps debtors to restructure or wind down their businesses in an orderly manner, and helps investors to locate hidden opportunities. Steve regularly represents debtors, secured and unsecured creditors, as well as boards of directors and independent directors in all aspects of insolvency matters.

Understanding the unique needs of bankruptcy proceeding participants

Steve is highly experienced in all aspects of Chapter 11 bankruptcy, as well as insolvency issues arising from in-court and out-of-court restructurings. He is particularly well-versed in the unique needs of parties to Chapter 11 cases, such as debtors, secured lenders, governmental entities, creditors' committees, indenture trustees, liquidators, secured and unsecured creditors, shareholders, and defendants in avoidance actions.

Steve also advises investors seeking opportunities in Chapter 11 through the purchase of assets or interests in a creative manner in order to acquire the company or its assets. His clients benefit from his understanding of the needs of all stakeholders, which allows them to negotiate more effectively during the in-court or out-of-court process.

His insolvency experience does not end at the US border. Steve has been involved in proceedings with clients in markets such as Mexico, Argentina and Canada, among other jurisdictions.

Representative Experience

Debtor representations

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Community Involvements

American Bankruptcy Institute, Advisory Board

The Noah Benjamin Reisman Foundation, Board Member and President

- Lead debtor counsel to a leading operator and franchisor of steakhouses and craft beer brewery restaurants with locations in 39 states. Three weeks after the Chapter 11 filing, the COVID-19 pandemic erupted and the company was unexpectedly forced to close all its restaurants and lay off nearly all its 18,000 employees. Katten devised a unique strategy to "mothball" the Chapter 11 cases, which gave the company critical breathing space to formulate a new path forward. Ultimately, Katten was able to navigate these complexities and successfully negotiate a sale of nearly 200 restaurants and all franchised locations, which saved the jobs of thousands of employees. *In re Craftworks Parent, LLC, et al.*
- Lead debtor counsel to a prominent online advertising company, which was unexpectedly forced to file for Chapter 11 after the company's secured lender swept all of its bank accounts. After negotiating the consensual use of cash collateral, Katten counseled the company in connection with successfully closing three separate sale transactions in the Chapter 11 cases, which generated more than \$100 million in proceeds, saved over 700 jobs and preserved business relationships with hundreds of vendors and customers. *In re Sizmek, et al.*
- Counsel to the chief executive officer and certain affiliated persons and entities of a leading provider of marine transportation services to petroleum exploration and production, oilfield service, offshore construction, and US military customers. Under the Chapter 11 plan, the company restructured approximately \$1.2 billion of debt. *In re Hornbeck Offshore Services, Inc., et al.*
- Counsel to the plaintiffs in over 1,300 avoidance actions filed on behalf of one of the oldest and most prominent retailers in the world. The client is seeking to claw back more than \$820 million of preferential transfers. *In re Sears Holdings Corporation, et al.*
- Conflicts counsel to an iconic retailer and operator of luxury department stores across the country in connection with its wind-down and liquidation. *In re Barneys New York, Inc., et al.*

Independent director representations

- Counsel to the independent directors of one of the world's largest satellite

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fleet operators in connection with investigating intercompany claims, advising on various tax and regulatory issues, and negotiating the terms of a Chapter 11 plan that seeks to restructure over \$16 billion of funded debt. *In re Intelsat S.A., et al.*

- Counsel to the independent directors of a massive global specialty biopharmaceutical company that produces and sells both generic and branded products critical to patient care, including rare disease treatments, immunotherapy products, acute care products, opioid and non-opioid pain treatments, and addiction treatment medications. Under the proposed restructuring support agreement, the debtors are seeking, among other things, to pay \$1.6 billion to resolve opioid lawsuits that have been commenced against the debtors. *In re Mallinckrodt PLC, et al.*
- Counsel to the independent directors of a premier oil and natural gas company operating in the Permian Basin of West Texas in connection with analyzing and investigating potential claims and causes of action related to certain conflict matters in the Chapter 11 cases. *In re Sable Permian Resources, LLC, et al.*
- Counsel to the independent directors in multiple Chapter 11 cases involving high-profile department stores, including J.C. Penney Company, Inc., Neiman Marcus, and Lord & Taylor, in connection with analyzing and investigating potential claims and causes of actions by and among the debtor companies and their respective affiliates, shareholders, directors and officers.
- Counsel to the independent directors of a leading natural gas and oil company focused on the exploration and development of natural gas and oil properties in North America and one of the largest producers of natural gas in the contiguous United States. *In re Gulfport Energy Corporation, et al.*
- Counsel to the independent directors of a leading pet company in North America in connection with analyzing certain out-of-court restructuring transactions, including a dividend of the company's—valued at \$4.5 billion—to an affiliate prior to one of the largest IPOs in recent years. *PetSmart/Argos.*

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- Counsel to the independent directors of a prominent oil and gas company in one of the fastest Chapter 11 cases in the history of US bankruptcy, with the debtors emerging from Chapter 11 in less than 28 hours. *In re Sheridan Holding Company I, LLC*.
- Counsel to independent directors of a leading travel commerce company in connection with analyzing and investigating certain strategic transactions undertaken by the company to raise liquidity in response to a dramatic decrease in revenue as a result of the COVID-19 pandemic. *Travelport Worldwide Ltd.*

Other representations

- Lead counsel to the official committee of unsecured creditors of a leading seller of skin, hair and oral care products, including Zest, Coast, Alberto VO5, White Rain, SGX NYC, REACH and Dr. Fresh. Katten negotiated an eight-figure recovery for unsecured creditors in a case in which the secured parties were undersecured by over \$100 million. *In re High Ridge Brands Co., et al.*
- Counsel to a hospitality group that owns and operates multiple restaurants chains in connection with purchasing substantially all of the debtor's assets in multiple high-profile Chapter 11 cases, including *Le Pain Quotidien* and *Maison Kayser*.
- Counsel to the court-appointed monitor of the largest contemporary circus producer in the world in connection with its Chapter 15 case in the United States. *In re CDS U.S. Holdings, Inc., et al.*
- Counsel to the court-appointed monitor of one of the largest independent financial consulting, accounting and business advisory firms in Canada in connection with its Chapter 15 case in the United States. *In re Nygard Holdings (USA) Limited, et al.*
- Represent leading American producer of coal regarding corporate matters, asset transactions and securities law work.
- Counsel to numerous private equity firms in numerous restructuring matters in connection with the defense of litigation, the acquisition of assets, and the representation of equity holders and boards of directors.

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- Represent Gordon Brothers in large, significant and high-profile matters.

Recognitions

Recognized or listed in the following:

- AV Preeminent Peer Review Rating by LexisNexis Martindale-Hubbell
- *Best Lawyers in America*
 - Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law, 2010–2024
 - Litigation - Bankruptcy, 2011–2024
- *Chambers Global*
 - Bankruptcy/Restructuring
 - USA, 2020, 2024
- *Chambers USA*
 - Bankruptcy/Restructuring
 - New York Bankruptcy/Restructuring, 2006–2023
 - Nationwide Bankruptcy/Restructuring, 2016–2019, 2023
- *Super Lawyers*
 - New York, 2006–2023

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- Global M&A Network
 - Turnaround Atlas Awards
 - Restructuring Leadership Award, 2021
 - Turnaround Atlas Awards
 - Chapter 11 Restructuring of the Year (small mid-markets), 2022
 - Consumer Retail Restructuring of the Year, 2022
 - Corporate Turnaround of the Year (large), 2022
 - Cross Border Turnaround of the Year (large mid markets), 2021
 - Marketing & Services Restructuring of the Year, 2020
 - Restaurant Restructuring of the Year, 2021
 - Special Situation M&A Deal of the Year (mid-market seg), 2020
 - Special Situation M&A Deal of the Year (large seg), 2021
 - Turnaround of the Year (small markets), 2021

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- The M&A Advisor
 - Top 100 Restructuring Professionals, Distinction in Dealmaking, 2023
 - Turnaround Awards
 - Chapter 11 Reorganization of the Year (over \$1B), 2021, 2023–2024
 - Consumer Discretionary Deal of the Year (between \$100M and \$500M), 2022
 - Consumer Staples Deal of the Year, 2021
 - Cross-Border Restructuring of the Year, 2024
 - Cross-Border Restructuring of the Year (over \$1B), 2023
 - Distressed M&A Deal of the Year (between \$500M and \$1B), 2021
 - Distressed M&A Deal of the Year (over \$1B), 2021
 - Healthcare/Life Sciences Deal of the Year, 2023
 - Materials Deal of the Year, 2023
 - Restructuring Deal of the Year (between \$100M and \$1B), 2022
 - Restructuring Deal of the Year (between \$1B and \$5B), 2022
 - Restructuring Deal of the Year (over \$5B), 2021
 - Restructuring of the Year (\$500M to \$1B), 2024
 - Restructuring of the Year (\$1B to \$5B), 2024
 - Restructuring of the Year (\$5B to \$10B), 2023
 - Restructuring of the Year (over \$10B), 2023
 - Sec. 363 Sale of the Year (\$50M or more), 2020
 - Telecommunications Services Deal of the Year, 2024
 - Utilities Deal of the Year, 2020
- *The Legal 500 United States*
 - Recommended Attorney, 2018–2023

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- Thomson Reuters
 - Stand-out Lawyer, 2024
- Turnaround & Workouts
 - Outstanding Restructuring Lawyer, 2009
- *Who's Who Legal*
 - Restructuring & Insolvency, 2024

News

- Katten Ranked as Leader in *Chambers Global Guide* 2024 (February 15, 2024)
- Katten Boosts New York Insolvency and Restructuring Team with Addition of Lucy Kweskin (November 15, 2023)
- Katten Attorneys Named to 2023 New York Super Lawyers, Rising Stars Lists (September 29, 2023)
- Katten Adds Joshua Altman to Insolvency and Restructuring Team (September 6, 2023)
- Katten Attorneys Distinguished by *Best Lawyers®* (August 17, 2023)
- Insolvency and Restructuring Team Recognized With Multiple International M&A Awards (August 7, 2023)
- Katten Lauded in The Legal 500 United States 2023 (June 9, 2023)
- Katten Boosts Rankings in *Chambers USA Guide* 2023 (June 1, 2023)
- Insolvency and Restructuring Team Honored With Multiple *M&A Advisor* Awards (March 16, 2023)
- Commercial Lit Team Draws Coverage From *Reuters*, *American Lawyer*, *Law360* and More (January 11, 2023)
- *Global Restructuring Review* Names Katten Among Leading Insolvency and Restructuring Practices (December 19, 2022)

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- Katten Attorneys Earn 2022 New York Super Lawyers and Rising Stars Distinctions (September 29, 2022)
- Katten Attorneys Recognized by *Best Lawyers*® (August 18, 2022)
- *Global M&A Network* Honors Katten's Insolvency and Restructuring Team With Turnaround Atlas Awards (August 11, 2022)
- Katten Insolvency and Restructuring Team's 2021 Achievements Recognized with *M&A Advisor* Awards (June 13, 2022)
- Katten Awarded Top Ranking in Structured Finance: Securitization in The Legal 500 United States 2022 (June 8, 2022)
- Katten Ranked Leading Law Firm by *Chambers USA* 2022 (June 1, 2022)
- Steven J. Reisman Shares How He Became 'Life of the Party' With *Law360* (December 14, 2021)
- 2022 Pollstar Awards Gives 'Life of the Party' Nominee Nod to Steven Reisman (December 3, 2021)
- *Global Restructuring Review* Profiles Katten's US and UK Insolvency and Restructuring Practice (December 3, 2021)
- Katten Attorneys Named 2021 New York Super Lawyers and Rising Stars Honorees (September 30, 2021)
- Katten Bankruptcy Team Wins Numerous Turnaround Awards From The *M&A Advisor* (September 20, 2021)
- Katten Attorneys Listed in *The Best Lawyers in America*® (August 19, 2021)
- Katten Appoints New Practice Heads, Building on Stellar Leadership (July 15, 2021)
- Katten Insolvency and Restructuring Cleans Up at *Global M&A Network* Turnaround Atlas Awards (June 29, 2021)
- Katten Receives High Marks in Derivatives, M&A and Securitization in The Legal 500 United States 2021 Guide (June 10, 2021)
- Katten Boosts Rankings in *Chambers USA* 2021 (May 20, 2021)

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- Media Takes Note of Katten's Victory on Behalf of Windstream (April 20, 2021)
- Katten Wins Record \$19 Million+ Award for Client Windstream In False Advertising Case Arising Out Of Windstream's Chapter 11 (April 12, 2021)
- Vale Says Steinmetz On The Hook For \$2.1B Award (December 9, 2020)
- Katten Serves as Legal Counsel to Aurify Brands Expansion (November 2, 2020)
- Katten Pulls In Two More Bankruptcy Partners in New York (October 29, 2020)
- Katten Attorneys Chosen for New York Super Lawyers and Rising Stars Lists (October 28, 2020)
- Katten Attorneys Distinguished as Top Legal Talent in the 2021 *Best Lawyers in America* and *Best Lawyers: Ones to Watch* Lists (August 20, 2020)
- Katten Represents Aurify Brands in Relaunch of the Le Pain Quotidien Business (June 30, 2020)
- Katten Named Top-Tier Firm in Structured Finance and Securitization by The Legal 500 United States 2020 Guide (June 16, 2020)
- Nygard Accusers Can Stay Anonymous For Now (May 7, 2020)
- Katten Rated Top Law Firm by *Chambers USA* 2020 (April 23, 2020)
- Katten Guides CraftWorks Through Chapter 11 Cases (March 30, 2020)
- Coronavirus Collapses Logan's Roadhouse Ch. 11 Strategy (March 23, 2020)
- Canadian Fashion Tycoon Peter Nygard's Company Files for Bankruptcy (March 19, 2020)
- Logan's Roadhouse Parent Opens Ch. 11 With Sale Plan (March 4, 2020)
- Zest Soap Maker Strikes Creditor Deal On Ch. 11 Loan (February 14, 2020)
- *Chambers Global* Ranks Katten in Derivatives and Securitisation (February 13, 2020)

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- Barneys New York Ch. 11 Plan Gets Green Light (February 5, 2020)
- Katten's Insolvency and Restructuring Team Wins Two Turnaround Awards (December 12, 2019)
- Katten Attorneys Nominated to 2019 New York Super Lawyers, Rising Stars Lists (September 12, 2019)
- Katten Draws Respected Bankruptcy Partner James V. Drew (September 12, 2019)
- Katten Praised in The Legal 500 United States 2019 Guide (June 11, 2019)
- Katten Lauded Top Ranked Law Firm by *Chambers USA* 2019 (April 25, 2019)
- *Chambers Global* Praises Katten Attorneys in Financial Services, Trusts & Estates (February 21, 2019)
- Katten Attorneys Named to 2018 New York *Super Lawyers*, Rising Stars Lists (September 13, 2018)
- Katten Distinguished by *The Legal 500 United States* (June 14, 2018)
- Katten Rated as Leading Law Firm by *Chambers USA* 2018 (May 3, 2018)
- Noah Heller Comments on Addition of New IP Litigator and 29 Lateral Partners in 2018 (April 18, 2018)
- Newest Members of Katten's Insolvency and Restructuring Group Featured in *The American Lawyer*, Law360 (March 30, 2018)
- Katten Pulls in Leading Restructuring Attorney Steven Reisman to Head its New York Insolvency and Restructuring Group (March 26, 2018)

Publications

- *The Katten Kattwalk* (Triannual) | *Contributor*
- Debtors Must Continue to Consider English Restructuring Processes to Secure a Global Solution (August 2, 2022)

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- Supreme Court Holds Trademark License Not Terminated Upon Rejection in Bankruptcy (May 23, 2019)
- To Guard Against Waiving Privilege, Don't CC The Boss | *Law360* (May 13, 2019)
- Taking It Back -- Recovering Transfers in Bankruptcy | *New York Law Journal* (February 10, 2011)
- Reasonable Insecurity: Strategies for Doing Business with Financially Troubled Counterparties | *New York Law Journal* (March 2010)

Presentations and Events

- 363 Asset Sales in Chapter 11 — All You Need to Know — The Turkey, Stuffing, Potatoes and even Dessert too (\$2) (November 24, 2020) | *Speaker*
- American Bankruptcy Institute's 17th Annual New York City Bankruptcy Conference (May 14, 2015) | *Panelist* | *Fiduciary Duties from Ordinary Course, into Distress and Insolvency, and through Bankruptcy*
- New York State Bar Association (December 13, 2012) | *Presenter* | *Asset Sales in Bankruptcy*
- American Bankruptcy Institute's 14th Annual New York City Bankruptcy Conference (May 9, 2012) | *Panelist* | *Litigation Seeking to Enhance Creditor Recoveries: There Must Be Something Happening Other than Marshall*
- Mexican Institution for Mediation (May 2012) | *Keynote Speaker* | *Chapter 11 of the US Bankruptcy Code*
- American Bankruptcy Institute's 12th Annual New York City Bankruptcy Conference (May 24, 2010) | *Panelist* | *SIPA Liquidations and Ponzi Schemes*