Financial Restructuring

King & Spalding represents a broad range of clients in complex and high profile restructuring matters and in other situations involving financially distressed businesses. We are regularly retained in bankruptcy cases pending throughout the United States, including cases presenting multi-jurisdictional and cross-border issues. Our practice focuses on representing institutional lenders, alternative asset managers and other secured creditors, financially distressed borrowers/debtors, buyers of assets in connection with distressed M&A transactions, and parties in connection with insolvency-related litigation.

Working closely with our Finance, Private Equity, Healthcare, Energy and Capital Markets teams, our representations span a variety of industries, with particular emphasis on the retail, healthcare, energy, restaurant, hospitality, infrastructure, real estate, agriculture, manufacturing, media and telecommunications sectors.

Financially distressed companies must be as efficient as possible when working to restructure or reorganize their businesses. Advance planning, liability management analysis and a coordinated approach among specialists and stakeholders are critical components to any successful reorganization. We have handled financial restructurings on behalf of a variety of stakeholders, so we understand the varied perspectives, motivations and concerns from all sides of a transaction.

Our secured lender clients (including ad hoc groups of lenders) seek out the Financial Restructuring team to maximize their recoveries in connection with out-of-court workouts, formal in-court reorganizations, debtor-in-possession loans, Chapter 11 exit financings, and prepackaged and pre-arranged Chapter 11 plans. Our “one team” approach across practice areas allows us to provide a seamless and comprehensive client representation.

We are regularly retained to represent financially distressed businesses in connection with workouts, restructurings or reorganizations, including portfolio company investments held by private equity firms and hedge funds. By working with other lawyers in the firm’s Corporate, Finance and Investments (CFI) practice area, we are able to offer legal services throughout the lifecycle of a distressed company.

We frequently represent strategic and financial buyers of assets and businesses in Chapter 11 cases. We help our clients identify opportunities and navigate the complexities of these transactions by analyzing the circumstances and helping devise structures and approaches that maximize the likelihood of a successful deal.

We also represent litigants in contested matters, adversary proceedings and other bankruptcy and insolvency litigation involving creditors’ rights, lender liability and alter ego liability.

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Capability Lawyers

W. Austin Jowers (Austin)

Atlanta

Roger G. Schwartz

New York

Matthew Warren

Chicago

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Recognition

Ranked Band 1 – Bankruptcy/Restructuring in Georgia

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Chambers 2022

Ranked Band 1 – Bankruptcy/Restructuring: Highly Regarded Nationwide

**–––––**

Chambers 2022

Ranked Band 5 – Bankruptcy/Restructuring in New York

**–––––**

Chambers 2022

Cases & Deals

*2024-03-22*

King & Spalding Secures $900 Million for Reficar in Its Dispute with Chicago Bridge & Iron (CB&I)

King & Spalding Represents Aether Financial Services On Multibillion Euro Financial Restructuring

*2023-06-15*

King & Spalding represents private equity house Triton’s Mangrove Luxco IV S.a r.l. in landmark insolvency litigation before German regional court

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Insights

Article

*2024-04-01*

Navigating the Litigation Minefield When Exercising Proxy Rights

Client Alert

*2024-02-29*

The 2024 UAE Financial Restructuring and Bankruptcy Law: What is New?

Newsletter

*2023-12-20*

Financial Service Focus - December 2023

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Events

Speaking Engagement

*2024-02-23*

Jennifer Daly to Speak at 2024 Wharton Restructuring and Distressed Investing Conference

Speaking Engagement

*2023-11-01*

Thad Wilson to Speak on Financial Poise Webinar

Speaking Engagement

*2023-10-08*

Thad Wilson to Speak at NACD Summit

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News

In the News

*2024-02-27*

Peter Montoni, Matt Warren, T. J. Scrivo and Michelle Muscara advise the cross-holder creditors of first-lien and second-lien secured loans in connection with Careismatic Brands filing Chapter 11 bankruptcy

In the News

*2024-02-21*

Thad Wilson and Britney Baker counsel PNC Bank in connection with Akumin filing Chapter 11 bankruptcy

In the News

*2024-01-26*

Peter Montoni, Matt Warren, T. J. Scrivo and Michelle Muscara advise the cross-holder creditors in connection with Careismatic Brands filing Chapter 11 bankruptcy

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