

# Stephen Blank

Senior Associate  
*Corporate, Finance and Investments*

---

New York: +1 212 556 2168  
sblank@kslaw.com



Stephen M. Blank is a senior associate in King & Spalding's Financial Restructuring practice, based in New York. Stephen's practice focuses on representing (i) borrowers, lenders, agents and ad hoc lender groups in debt restructurings and workouts, including, without limitation, forbearance arrangements, debt-for-equity exchanges, and all aspects of prepackaged and pre-arranged chapter 11 cases and (ii) investors in connection with distressed merger and acquisition transactions, including 363 assets sales. Stephen's practice spans a broad swath of industries, including energy, coal, transportation and shipping, financial services, dairy, and gaming.

Stephen earned his bachelor's degree in History from the Johns Hopkins University and his law degree, *cum laude*, from Brooklyn Law School, where he served as Managing Editor of the Journal of Law & Policy.

## Matters

**Imagine Group:** Represented an ad hoc group of first and second lien creditors of Imagine, a leading provider of visual communications, in connection with an out-of-court restructuring that reduced the company's debt load by \$450 million, infused the company with new capital and restructured its ownership structure

**Borden Bankruptcy Proceedings:** Represented KKR Credit Advisors as prepetition lender and joint-venture purchaser through partial credit bid of substantially all the assets of Borden Dairy through 363 sale in connection with the company's chapter 11 cases

**Celadon Bankruptcy Proceeding:** Represented Luminus Management as last-out lender in the Celadon bankruptcy proceedings and in connection with their Section 363 purchase of certain assets of Taylor Express, Inc. from the Celadon bankruptcy estates

**Hollander Bankruptcy Proceedings:** Represented Barings Finance, LLC, as agent and term loan lender, in connection with the restructuring of Hollander Sleep Products, Inc., one of the country's largest suppliers of pillows, mattress pads and other bedding products to the retail industry, with both chapter 11 proceedings and a filing under the Companies' Creditors Arrangement Act

**Pacific Drilling Inc. Chapter 11 cases:** Represented Citibank, N.A. as agent and lender under a revolving credit agreement for Pacific Drilling S.A.

Toys “R” Us Inc. Chapter 11 Cases: Represented Bank of America N.A. as administrative and collateral agent under a secured credit facility totaling over \$1 billion

Westinghouse Electric Company LLC Chapter 11 Cases: Represented Citibank, N.A. as administrative agent, collateral agent and letter of credit issuer under the \$800 million post-petition financing for Westinghouse Electric Company LLC

BPS Bankruptcy Proceedings: Represented purchaser in connection with acquisition of certain assets during the bankruptcy cases, which involved both chapter 11 proceedings and a filing under the Companies' Creditors Arrangement Act

Nuverra Environmental Solutions, Inc. Prepackaged Chapter 11 Cases: Represented Nuverra Environmental Solutions, Inc. and its affiliates as debtors in their prepackaged Chapter 11 cases

Gasoducto Sur Peruano S.A. Peruvian INDECOPI Proceedings: Represented Natixis as administrative agent and lender under a term loan agreement guaranteed by Odebrecht S.A., Odebrecht Latinvest Peru Ductos S.A., and Graña y Montero

Patriot Coal Corp.: Represented funds that held over \$360 million in secured prepetition debt and DIP Lenders in Patriot Coal's 2015 Chapter 11 case

Caesars Entertainment: Represented an ad hoc group of institutions holding more than \$4 billion in first-lien bonds in Caesar's Chapter 11 case

## Credentials

### EDUCATION

J.D., Brooklyn Law School, cum laude

B.A., Johns Hopkins University

### ADMISSIONS

U.S. District Court for the Eastern District of New York

U.S. District Court for the Southern District of New York

Connecticut

New Jersey

New York

### CLERKSHIPS

Judicial Clerk, James M. Peck, U.S. Bankruptcy Court for the Southern District of New York

## Recognition

Next Generation Leadership Program of the International Insolvency Institute

INDUCTED 2019

---

M&A Advisor Turnaround Award for the representation of Nuverra Environmental Solutions

STEPHEN WAS PART OF THE TEAM THAT RECEIVED AN M&A ADVISOR TURNAROUND AWARD FOR THAT TEAM'S REPRESENTATION OF NUVERRA ENVIRONMENTAL SOLUTIONS, INC. THE RESTRUCTURING WAS HONORED AS THE RESTRUCTURING DEAL OF THE YEAR CATEGORY (OVER \$500MM TO \$1B).

---

## Insights

### ARTICLE

*September 1, 2021 • Source: Pratt's Journal of Bankruptcy Law*

Not in My Court: Texas Bankruptcy Judge Dismisses NRA Bankruptcy Cases As Filed in Bad Faith

*June 1, 2021 • Source: The Review of Banking & Financial Services*

Neiman Marcus and the Fiduciary Duties of Creditors' Committee Members

### CLIENT ALERT

*May 12, 2021*

Not in My Court: Northern District of Texas Bankruptcy Court Dismisses NRA Bankruptcy Cases as Filed in Bad Faith

[VIEW ALL ON KSLAW.COM](#)

## News

### CASES & DEALS

*August 9, 2021*

King & Spalding Team Closes a Variety of Esoteric Financings in Early 2021

*January 25, 2021*

The Imagine Group, LLC Restructures

*July 21, 2020*

Borden Dairy Consummates Sale of Assets in Chapter 11 Bankruptcy Cases

[VIEW ALL ON KSLAW.COM](#)