

In The News

Munsch Hardt Snags Norton Rose Bankruptcy Pro In Houston

05.03.16

Law360

Texas-based commercial law firm Munsch Hardt has expanded its bankruptcy, financial restructuring and insolvency practice group with the addition of senior attorney John Cornwell, who left Norton Rose Fulbright LLP.

Cornwell, who will work in the firm's Houston office, left Norton Rose as a senior associate after more than 10 years at the firm, Munsch Hardt announced Thursday. He has represented secured and unsecured creditors, debtors, Chapter 11 trustees, third-party purchasers and a variety of other interest holders in a wide range of insolvency and restructuring matters, according to his biography on the firm's website.

His clients have included national and international energy producers, manufacturers and distributors, and primary lenders and lender groups in Chapter 11 proceedings ranging from reorganization of a telecommunications conglomerate to a California timber company.

Cornwell said Munsch Hardt was an attractive move because it would offer his clients "a strong, multidisciplinary platform with a regional rate structure" that aligns well with their plans for growth. That the firm has one of the larger bankruptcy and restructuring practices based in Texas was another thing that made the move appealing, he told Law360.

"For big firms in Texas, bankruptcy work the last two, two and a half years has been difficult to come by," he said. "A lot of firms, frankly, including [Norton Rose] had downsized their bankruptcy group significantly.... Things are picking up now and I felt it was time to stand alone."

Cornwell said that he wasn't necessarily looking for a move when this opportunity came his way and added that he loved working at his prior firm. The "considerably lower" billing rate at Munsch, he said, was also a big draw.

The firm touted the move as "instrumental" in broadening its energy restructuring practice. Munsch Hardt Chief Executive Officer Phil Appenzeller said that the financial distress the energy sector is experiencing through the current downturn means an increase in workouts and bankruptcy filings in Houston. That's why growing the office's practice makes sense, he told Law360. He said Cornwell will be known as our "one-two punch" man, as he's adept at handling both litigation and transactional work in the bankruptcy field.

"We're got a really strong bankruptcy restructuring practice out of Dallas and we believe growing it in Houston is really the next step in our strategic plan because of all the shake up that's happening in the Houston energy market," he said. "We're really excited to have him on board and we think we are well poised in the Texas market to get a lot of this bankruptcy and restructuring work."

Cornwell graduated with his bachelor's degree in business management from Texas A&M University and received his law degree at the University of Houston Law Center. He is actively involved in the Houston Volunteer Lawyers Program, where he represents pro bono clients in family law and bankruptcy matters.

According to his firm biography, Cornwell is a member of the American Bankruptcy Institute and a fundraiser for the American Cancer Society.

Munsch Hardt was established in 1985 and has offices in Austin, Houston and Dallas. The firm began as a corporate, litigation, real estate and bankruptcy practice and now functions as a full-service commercial law firm. The firm employs more than 115 attorneys and opened its Houston office in 2004.

By: Michelle Casady; editing by Bruce Goldman.

Primary Contacts



John Cornwell

Houston
713.222.4066
jcornwell@munsch.com

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