

Creditors

Overview

Since the founding of the Firm, we have consistently represented both secured and unsecured creditors in bankruptcy cases, as well as in out-of-court workouts and restructurings, throughout the United States. The types of creditors we have represented include bondholders, financial institutions, insurers, landlords, lender agents, private equity firms and a wide variety of trade creditors. Our breadth of experience in representing these different groups of creditors gives us unique insight into assessing issues from all angles, which assists us in advising clients on strategic and tactical decisions. Clients place a high value on the experience that we have obtained from handling representations on both sides of the proverbial aisle.

Experience

Transportation Representation

Represented the agent of a fifteen member lender group to SH 130 Concession Company. SH 130 was a public-private partnership organized to construct and operate a major United States toll road, comprising 41 miles of a 90 mile bypass around the city of Austin, Texas. SH 130 and its two parent companies filed for Chapter 11 relief in the Western District of Texas. A Chapter 11 plan was successfully negotiated pursuant to which the lender group, holding in excess of \$1.2 B in debt, received a combination of cash payments, newly-issued debt instruments and ownership of the project.

Energy Representation

Represented an international financial institution with exposure in the Venezuelan Orinoco Belt in the out-of-court restructuring of petrochemical and heavy oil financings as a result of the Venezuelan government's privatization measures. The syndicated loans totaled over \$2.2 B and \$1.7 B in bond debt.

Energy Representation

Represented an international financial institution and its affiliates in the Chapter 11 cases of Enron Corporation and its affiliates, filed in the Southern District of New York. Enron is one of the largest bankruptcy cases ever filed in the United States.

Energy Representation

Represented an international financial institution and its affiliates in the Chapter 11 cases of SemCrude, L.P. and its affiliates, filed in the District of Delaware. The financial institution was one of the lenders in a \$2.4 B credit facility to SemCrude. Prior to filing bankruptcy, SemCrude was one of the largest oil trading, transportation and gathering firms in the United States.

Finance + Energy Representation

Represented a syndicate of 19 financial institutions in the consensual restructuring of a \$1.2 B loan relating to the transfer of title to 3,400 megawatt electric generating facilities, to a special purpose vehicle indirectly owned by the lenders.

Utility Representation

Represented the agent bank for a \$1.4 B secured credit facility for construction and working capital credit to the owner and operator of the two largest combined-cycle natural gas fueled power generation facilities in Arkansas and Arizona.

Energy Representation

Represented Community National Bank and West Texas National Bank, senior secured bank lenders, in connection with the bankruptcy cases of a major oil and gas supply enterprise (DRM Sales and Supply, LLC / DRM Rental Properties LLC).

Manufacturing Representation

Represented Anheuser-Busch Companies, Inc. and many of its affiliates in numerous bankruptcy cases throughout the United States, including Trans World Airlines, Appletree Markets, Inc., Food Barn Stores, Inc. and Lykes Steamship Company.

Technology Representation

Represented Texas Instruments throughout the United States in connection with various bankruptcy and workout matters involving, among others, computer chip suppliers and user, aerospace companies and defense contractors.

Services Representation

Represented New York Yankees' third baseman, Alex Rodriguez, the largest unsecured creditor in the bankruptcy case filed by Texas Rangers Baseball Partners in the Northern District of Texas. Mr. Rodriguez's claims arose from his unpaid deferred compensation in connection with his 2001 record-breaking \$252 MM contract.

Real Estate Leasing Representation

Represented real estate investment trusts in numerous bankruptcy cases throughout the United States, including Payless ShoeSource, Sports Authority and General Wireless.

Insurance Representation

Represented a national insurer and its affiliates in numerous bankruptcy cases, including TK Holdings, Inc., Clark Retail Enterprises and Nationsway Transportation Services, Inc.

Practice Leaders



John Cornwell

Houston
713.222.4066
jcornwell@munsch.com



Kevin Lippman

Dallas
214.855.7553
klippman@munsch.com

Related People

Beverly Bass
Thomas Berghman
John Cornwell
Brenda Funk
Kevin Lippman
Jay Ong
Alexander Perez
Deborah Perry

Davor Rukavina
Garrick Smith
Julian Vasek
Conor White

Related Practices

Bankruptcy, Restructuring & Insolvency
Asset Acquisitions
Committees
Debtors
Cross-Border Insolvency
Fraud & Asset Recovery
Insolvency Litigation
Trustees
Receiverships

Related Industries

Financial Services
Construction
Energy
Health Care
Hospitality
Insurance
Manufacturing
Real Estate
Retail
Technology & Telecommunications
Transportation

Newsroom

In The News: Munsch Hardt in Law360: Oil & Gas Bankruptcies May Drag As Secured Debt Swells

Oral Argument: Life Partners Creditors' Trust v. Cowley; Case Nos. 17-11477, 17-11480, 17-11488, 18-10051, and 18-10056

In The News: Munsch Hardt Snags Norton Rose Bankruptcy Pro In Houston

In The News: Billionaire Kelcy Warren Sued Over \$20 MM Cancer Center Loan

Press Release: Munsch Hardt Earns Top-Tier Rankings in 2016 Best Law Firms List

In The News: SEC Cites 'Misleading' Life Partners Release In Trustee Bid

In The News: Female Powerbroker Q&A: Munsch Hardt's Deborah Perry