



Andrew I. Silfen

MANAGING PARTNER, NEW YORK

Andrew is the Managing Partner of the New York office and leads the Bankruptcy & Financial Restructuring practice.



Industries

Fashion & Retail Law
Long Term Care & Senior Living

Practices

Bankruptcy & Financial Restructuring
Complex Litigation
Finance

Education

New York University School of Law LL.M.,
corporate, 1994
Brooklyn Law School JD, Moot Court Honor Society
, 1986
Brandeis University BA, cum laude, 1983

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Andrew has extensive experience in all aspects of financial restructurings, distressed situations, and bankruptcy. Andrew has a renowned practice representing creditors' committees, indenture trustees, agents, and bondholders in bankruptcy proceedings, as well as acquirors of and investors in troubled, distressed, and bankrupt companies. Andrew has extensive experience representing strategic and control investors. He has played a prominent role in large and small restructurings and bankruptcies throughout the United States, and his broad-based practice and experience have enabled him to devise unique and innovative solutions to complex matters.

Client Work

Andrew's recent matters have included:

- Representation of an indenture trustee and/or collateral agents in Vantage Drilling Company, Claire's Stores, Inc., Cenveo, Inc., First Flo Corporation, David's Bridal, Inc., Orexigan Therapeutics Inc., Rex Energy Corporation, 21st Century Oncology Holdings, Inc., Sabine Oil & Gas Corp., BPZ Energy, Inc., LINN Energy, L.L.C., Halcon Resources Corp., LINC USA GP, Endeavor Operations Corporation, Goodrich Petroleum Corp., Dynegy Holdings LLC, Caesars Entertainment Operation Company, Washington Mutual, Inc., ATA Airlines, Plainwell Inc., Dana Corporation, R.H. Donnelley Corp., Simmons Company, Fremont General Corporation, Propex Inc., Pliant Corporation, TOUSA, Inc., HomeBanc Corp., Portrait Corporation of America Inc., Vesta Insurance Group Inc., United Air Lines, Silver State Bancorp, Maxxim Medical and Lodgian Inc. bankruptcy proceedings.
- Represented indenture trustees in enforcement litigation involving Algeco Scottsman Global Financial PLC and Merrimack Pharmaceuticals Inc.
- Representation of creditors' committees in high-profile bankruptcy proceedings in such industries as oil and gas; energy; mining and exploration; retail and fashion; publishing; manufacturing; cosmetics and beauty supplies; healthcare and assisted living; automotive; telecommunications and integrated communications providers; e-commerce, internet and technology; life sciences; pharmaceuticals; and hotel and hospitality.
- Representation of creditors' committee in Cengage Learning, Inc., Allied Nevada Corporation, Energy and Exploration Partners, Rooster Energy, Ltd., and Shoreline Energy, LLC.

- Representation of creditors' committees in Chapter 9 proceeding of Kennewick Public Hospital District.
- Represented transportation and midstreamer counterparties in Bonanza Creek, Inc. bankruptcy proceeding.
 - Represented The Continental Insurance Company in chapter 15 proceedings of Hanjin Shipping Co.
 - Represented gas transportation counterparts and project developer in PREPA Promesa proceeding in Puerto Rico.
 - Representation of sellers and purchasers of debt and equity positions of troubled, distressed and bankrupt business entities and acquirors and purchasers of assets of insolvent and bankrupt entities in such industries as metals manufacturing; telecommunications; cosmetics manufacturing; retail and fashion; e-commerce and technology; healthcare and hospitality.
 - Representation of Official Retired Employees Committee in Eastman Kodak Company bankruptcy proceedings.
 - Advising financially healthy companies on implementing changes in their capital structure to enhance enterprise value.
 - Representation of court-appointed fiduciaries such as creditor trustees, liquidation trustees, and plan administrators.

Professional Activities

Andrew is a chairman and trustee of the executive committee of the New York Institute of Credit, and a fellow of the American Bar Foundation. He is also a member of the board of directors of the Association of Insolvency and Restructuring Advisors, which has a membership of 2,600; he was only the second lawyer to be selected to the board at that time. He also serves on two subcommittees for the American Bar Association: the Subcommittee on Indentures and Bankruptcy and the Subcommittee on Bankruptcy Committees. Andrew also is a member of the Turnaround Management Association and Brooklyn Law School's Barry L. Zaretsky Annual Bankruptcy Roundtable Steering Committee.

Publications, Presentations & Recognitions

Andrew and the Bankruptcy & Financial Restructuring practice were honored as a Recognized Practitioner by Chambers USA as being among the best bankruptcy practices in the United States in 2014. Andrew was also recognized as a leading municipal finance bankruptcy attorney in *Legal 500 US* in 2014 and 2015. In 2016, Andrew received three Turnaround Atlas Awards from the Global M&A Network: Mining & Restructuring of the Year – Allied Nevada Gold Corp, Cross Border Turnaround of the Year/Mid Markets – Advance Watch Company, and Corporate Turnaround of the Year/Large – Exide Technologies Chapter 11 Reorganization. In 2017, Andrew received the Turnaround Atlas Award for Turnaround of the Year for Energy Exploration Partners Chapter 11 Plan of Reorganization.

Andrew has lectured frequently on current restructuring, bankruptcy, and investing issues. He has also contributed to various publications and seminar materials on various restructuring and bankruptcy topics.

His recent published works include:

- *In the Third Circuit, an Intercreditor Agreement Means What it Says,* *Pratt's Journal of Bankruptcy Law*, January 2020
- Co-author of the chapter, "Creditor and Equity Committees," *Reorganizing Failing Businesses, Third Edition*
- "The *Energy Future Holding Corp.* Decision: Validating Tender Offer and Limiting the Application of Confirmation Requirements in Bankruptcy Settlements," *Pratt's Journal of Bankruptcy Law*, July/August 2015.

- “Clarifying TruPS Holders’ Exercise Of Remedial Rights,” *Law360*; October 2014
- “A 3rd Circ. Opinion On Third-Party Releases,” *Law360*; August 2014
- “Valuing Claims in Multi-Debtor Cases: Aggregation of Collateral on the Rise,” *ABFJournal*; May/June 2014
- “Validating A Holder’s Right to Elect Chapter 7 Trustee,” *Law360*; August 2012
- “Section 1102 Adds Uncertainty to Creditors and Equity Committees,” *Bankruptcy Court Decisions*, Weekly News & Comment; Sept. 13, 2005, co-written with Heike M. Vogel
- “BABCPA Provisions Impact Committees from Multiple Angles,” *Bankruptcy Court Decisions*, Weekly News & Comment; Sept. 27, 2005, co-written with Heike M. Vogel
- “The BABCPA: Provisions Affecting Official Committees of Unsecured Creditors and their Membership,” *Bankruptcy Reform 2005: Expert Analyses Examining & Predicting the Impact on the Commercial Practitioner*, LRP Publications; 2005, co-written with Heike M. Vogel
- “Who is Your Client? Counseling the Officers and Directors When You Represent the Debtor,” ABI Spring Conference; May 2005
- “Reallocation Plans and Unlocking Value For Unsecured Creditors,” Plan of Reorganization Conference, Association of Insolvency and Restructuring Advisors; 2004
- “Equity Investing in Distressed and Troubled Companies,” 20th Annual Restructuring Conference, Association of Insolvency and Restructuring Advisors; 2004
- “Sharing A Piece of the Bankruptcy Pie: Asset and Plan Distribution Reallocation,” Winter Leadership Conference Educational Materials, American Bankruptcy Institute; 2003
- “Creativity and § 1129 (a): Confirmation of Administratively Insolvent Debtor,” *ABI Journal*; September 2003
- “The Role of Examiner, 19th Annual Restructuring Conference,” Association of Insolvency and Restructuring Advisors; 2003
- “Fighting for Paper: Secured Lenders’ Interests in Leases and Encumbered Property,” The Nassau Academy of Law Annual Bankruptcy Update, Nassau Academy of Law; 2003
- “Deconstructing Timbers-Application of Adequate Protection Payments,” Winter Leadership Conference Educational Materials, American Bankruptcy Institute; 2000
- “Non-Debtor Releases for Plan Funders, Investors and Other Contributors to a Reorganization, Cracking the Code - A Newsletter of Insolvency Issues,” American Bankruptcy Institute; 2000

Bar Admissions

New York

Court Admissions

US District Court, Eastern District of New York

US District Court, Northern District of New York

US District Court, Southern District of New York