

Distressed and Special Situations

Overview

Katten's Distressed and Special Situations Investing team guides financial market participants through the acquisition and sale of distressed assets of all kinds, helping clients navigate market uncertainties, identify risks and capitalize on opportunities.

We have extensive experience in all aspects of secondary trading and regularly represent clients in connection with the purchase and sale of syndicated loans, private securities, and claims against bankrupt or insolvent entities. We have substantial experience advising clients on the bidding and settlement process relating to administrative and unsecured trade claims in Chapter 11 cases. Our group works closely with Katten's Insolvency and Restructuring team to address complex bankruptcy matters for our clients. Additionally, with robust and cross-disciplinary knowledge and deep transactional capabilities, we are positioned to handle bespoke opportunities, including litigation claims and other special-situation investments.

Advice with a business focus

Getting to know our clients and understanding their business priorities arms us with the information we need in order to anticipate their needs and provide the tailored, strategic advice they have come to expect from Katten.

Our team takes a proactive approach and closely monitors dozens of bankruptcy cases at a time in order to stay current on distressed credits and provide real-time legal analysis to our clients.

Multidisciplinary approach, international reach

Our Distressed and Special Situations Investing practice combines the talents of attorneys from several disciplines across the firm's US offices and our London affiliate, including insolvency and restructuring, private credit, insurance, securities and tax. Through this multidisciplinary approach, we are able to provide comprehensive legal advice and transactional support for distressed debt and claims trading transactions across all sectors. When our clients' transactions cross national borders, we are poised to provide experienced local counsel on a real-time basis.

An active industry presence provides extraordinary insight and access

Our attorneys are active participants in the Loan Syndications and Trade Association (LSTA) in the United States and the Loan Market Association (LMA) in the United Kingdom and Europe. We serve on committees and in working groups for the LSTA and have been involved in the drafting and development of form trading documentation. Our

long-standing relationships with the LSTA and LMA provide us with the opportunity to stay current on market trends, comment on issues and challenges affecting market participants, and influence change within the debt and claims trading market.

Our Experience

- Draft and negotiate transfer documentation for the purchase and sale of secured, administrative priority and general unsecured claims arising from foreign and domestic insolvency proceedings.
- Negotiate trade confirmations, purchase and sale agreements, participation agreements, and collateral agreements based on the LSTA and LMA forms for both par and distressed transactions.
- Conduct extensive reviews of credit documents and claim diligence.
- Monitor all aspects of Chapter 11 cases including with respect to claim allowance, restructuring support agreements and trading/transferability considerations.
- Advise on issues relating to confidential information issues in loan trading, including information walls and non-disclosure agreements.

Key Contacts



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