



Steven J. Reisman

Partner and Global Chair, Restructuring

Restructuring

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Steven Reisman, Global Chair of Katten's Restructuring Practice, is one of the country's top restructuring attorneys, known for providing practical and innovative solutions to complex issues that arise in corporate restructurings. Clients trust his legal judgment and business savvy, and benefit from his ability to understand the goals of all stakeholders, which allows him to negotiate effectively and successfully.

His stewardship over multiple complex restructuring matters in retail, energy, manufacturing, health care, aviation, cryptocurrency and a wide array of other industries during his 30-year career puts him on the short list of lawyers who clients turn to for their most challenging legal matters.

Steven is widely considered the "go-to" lawyer for representing boards of directors, independent directors and special committees with respect to considering approval of complex transactions and conducting investigations. His representations of these clients include some of the largest and most complex in-court and out-of-court restructurings of all time.

Steven also acts as co-counsel, conflicts counsel, and special counsel for debtors and regularly represents private equity sponsors, purchasers of distressed assets, official and ad hoc creditors' committees (including as counsel to co-chairs of official committees), significant secured and unsecured creditors, indenture trustees, liquidators, and defendants in significant avoidance actions in all aspects of corporate restructurings, including Chapter 11 cases, out-of-court restructurings and special situation investments or acquisitions.

Steven's insolvency experience does not end at the US border. He has worked on multiple cross-border insolvency matters involving Mexico, Canada, Argentina, Venezuela, Australia, the United Kingdom and other countries, and offshore restructuring engagements in the US Virgin Islands. Steven has also acted as lead counsel in several large Chapter 15 cases.

Representative Experience

Independent Director representations

Practices

- Restructuring
- Corporate Governance
- Cryptoassets and Blockchain Technology
- Distressed and Special Situations Investing
- Financial Markets and Funds
- Independent Sponsors
- Infrastructure and P3
- International
- Litigation
- Private Equity
- Real Estate

Industries

- Energy
- Entertainment and Media
- Finance and Financial Markets
- Insurance and Risk Management

Education

- JD, St. John's University School of Law, *with honors*
- BS, The State University of New York at Oneonta, *magna cum laude*

Bar Admissions

- New York

Court Admissions

- US Supreme Court
- US Court of Appeals, Second Circuit
- US Court of Appeals, Third Circuit

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- Counsel to the independent managers of a significant healthcare company in connection with one of the largest and most complex healthcare bankruptcies of all time. During the Chapter 11 cases, the independent managers reviewed complex liability management transactions that had been implemented by the company prior to the Chapter 11 filing to substantially restructure the company's balance sheet. The Chapter 11 cases ultimately resulted in a consensual restructuring supported by all major stakeholders that reduced the company's prepetition funded indebtedness by approximately 70% and allowed the company to secure more than \$2.0 billion of exit financing. *In re Envision Healthcare Corporation, et al.*
- Counsel to the independent director of a company with substantial operations in radio broadcasting, podcasting and audio streaming. Under the Chapter 11 plan, the company equitized approximately \$1.6 billion of debt. *In re Audacy, Inc., et al.*
- Counsel to the disinterested directors of one of the world's largest pharmacy chains. During the Chapter 11 cases, the disinterested directors analyzed various restructuring alternatives, particularly with respect to the intercompany aspects of the company's operations, and assisted in the company's successful emergence from Chapter 11. *In re Rite Aid Corporation, et al.*
- Counsel to the independent director of a leading online education company. Under the Chapter 11 plan, the company deleveraged its balance sheet by approximately \$486.3 million. The results of the independent investigation conducted by Katten, at the direction of the independent director, were incorporated into the Chapter 11 plan. *In re 2U, Inc., et al.*
- Counsel to the independent directors of a significant Amazon e-commerce aggregator. Katten advised the independent directors in all aspects of the Chapter 11 cases, including with respect to their authority over the Chapter 11 plan and the critical investigation into pre-bankruptcy transactions involving the Debtors and certain insiders, analyzing potential causes of action against the Debtors' directors, managers, officers, subsidiaries, affiliates and other related parties. The Chapter 11 plan implemented a restructuring transaction that eliminated approximately \$495 million of \$855.2 million in existing funded debt. *In re Thrasio Holdings, Inc., et al.*
- Counsel to the special committee of the board of directors of a global digital infrastructure company. During the Chapter 11 cases, the special committee conducted a comprehensive independent investigation into potential estate claims and causes of action against various related parties and approved a global settlement

- US District Court, Southern District of New York
- US District Court, Eastern District of New York
- US District Court, District of New Jersey
- US District Court, District of Connecticut
- US District Court, Eastern District of Michigan
- US District Court, Eastern District of Wisconsin

Professional & Community Involvement

- American Bankruptcy Institute, Advisory Board
- The Noah Benjamin Reisman Foundation, Board Member and President

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"Steve is one of the best in the business. He provides excellent, strategic guidance and people skills."

Chambers Global 2025 (USA, Bankruptcy/Restructuring) survey response

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with key creditor constituencies, which resulted in a successful, consensual restructuring following the consummation of a value-maximizing \$775 million asset sale. *In re Cyxtera Technologies, Inc., et al.*

- Counsel to the independent directors of a prominent financial services firm. During the Chapter 11 cases, the independent directors conducted an extensive, months-long investigation into the company's complex dealings with a former subsidiary. The issues were eventually resolved, resulting in a consensual Chapter 11 plan that maximized recoveries for the company's creditors. *In re GWG Holdings, Inc., et al.*
- Counsel to the disinterested directors of a leading global manufacturer and marketer of chemical products. During the Chapter 11 cases, the disinterested directors explored multiple strategic alternatives to address the company's balance sheet and liquidity concerns and investigated numerous intercompany transactions and related issues. The Chapter 11 cases ultimately resulted in a restructuring that reduced the company's funded indebtedness from more than \$1 billion to approximately \$200 million. *In re Venator Materials PLC et al.*
- Counsel to the independent directors of one of the world's largest offshore drilling contractors in connection with investigating and ensuring value-maximizing outcomes for a particular debt silo in the company's Chapter 11 cases. *In re Seadrill Limited, et al.*
- Counsel to the independent directors of one of the world's largest satellite fleet operators in connection with investigating intercompany claims, advising on various tax and regulatory issues, and negotiating the terms of a Chapter 11 plan that seeks to restructure over \$16 billion of funded debt. *In re Intelsat S.A., et al.*
- Counsel to the independent directors of a massive global specialty biopharmaceutical company. The independent directors played a critical role in investigating the claims and causes of action released under the company's Chapter 11 plan and facilitating negotiations regarding the company's \$1.725 billion global settlement of the company's opioid-related litigation. *In re Mallinckrodt PLC, et al.*
- Counsel to the independent directors of a premier oil and natural gas company operating in the Permian Basin of West Texas in connection with analyzing and investigating potential claims and causes of action related to certain conflict matters in the Chapter 11 cases. *In re Sable Permian Resources, LLC, et al.*
- Counsel to the independent directors of a leading natural gas and oil company focused on the exploration and development of natural

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gas and oil properties in North America and one of the largest producers of natural gas in the contiguous United States. *In re Gulfport Energy Corporation, et al.*

- Counsel to the independent directors of a leading pet company in North America in connection with analyzing certain out-of-court restructuring transactions, including a dividend of the company's—valued at \$4.5 billion—to an affiliate prior to one of the largest IPOs in recent years. *PetSmart/Argos.*
- Counsel to independent directors of a leading travel commerce company in connection with analyzing and investigating certain strategic transactions undertaken by the company to raise liquidity in response to a dramatic decrease in revenue as a result of the COVID-19 pandemic. *Travelport Worldwide Ltd.*

Debtor representations

- Lead debtor counsel to a leading operator and franchisor of steakhouses and craft beer brewery restaurants with locations in 39 states. Three weeks after the Chapter 11 filing, the COVID-19 pandemic erupted and the company was unexpectedly forced to close all its restaurants and lay off nearly all its 18,000 employees. Katten devised a unique strategy to "mothball" the Chapter 11 cases, which gave the company critical breathing space to formulate a new path forward. Ultimately, Katten was able to navigate these complexities and successfully negotiate a sale of nearly 200 restaurants and all franchised locations, which saved the jobs of thousands of employees. *In re Craftworks Parent, LLC, et al.*
- Lead debtor counsel to a prominent online advertising company, which was unexpectedly forced to file for Chapter 11 after the company's secured lender swept all of its bank accounts. After negotiating the consensual use of cash collateral, Katten counseled the company in connection with successfully closing three separate sale transactions in the Chapter 11 cases, which generated more than \$100 million in proceeds, saved over 700 jobs and preserved business relationships with hundreds of vendors and customers. *In re Sizmek, et al.*
- Conflicts counsel to an iconic retailer and operator of luxury department stores across the country in connection with its wind-down and liquidation. *In re Barneys New York, Inc., et al.*

Other representations

- Lead counsel to the official committee of unsecured creditors of a leading seller of skin, hair and oral care products, including Zest, Coast, Alberto VO5, White Rain, SGX NYC, REACH and Dr. Fresh.

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Katten negotiated an eight-figure recovery for unsecured creditors in a case in which the secured parties were undersecured by over \$100 million. *In re High Ridge Brands Co., et al.*

- Counsel to a hospitality group that owns and operates multiple restaurant chains in connection with purchasing substantially all of the debtor's assets in multiple high-profile Chapter 11 cases, including *In re Le Pain Quotidien et al* and *In re Maison Kayser et al.*
- Counsel to the plaintiffs in over 1,300 avoidance actions filed on behalf of one of the oldest and most prominent retailers in the world. The client is seeking to claw back more than \$820 million of preferential transfers. *In re Sears Holdings Corporation, et al.*
- Counsel to the court-appointed monitors of complex and large Chapter 15 cases. *In re CDS U.S. Holdings, Inc., et al.* and *In re Nygard Holdings (USA) Limited, et al.*
- Counsel to leading American producer of coal regarding corporate matters, asset transactions and securities law work.
- Counsel to multiple private equity firms in numerous restructuring matters in connection with the defense of litigation and the acquisition of assets, among other matters.
- Counsel to Gordon Brothers in large, significant and high-profile matters, including its acquisition of substantially all the North American assets of Armstrong Flooring in its Chapter 11 cases and in serving as lender in the KidKraft Chapter 11 cases.

Recognitions

Recognized or listed in the following:

- AV Preeminent Peer Review Rating by LexisNexis Martindale-Hubbell
- *Best Lawyers in America*
 - Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law, 2010–2026
 - Litigation - Bankruptcy, 2011–2026
- *Chambers Global*
 - Bankruptcy/Restructuring, USA, 2020, 2024–2026
- *Chambers USA*
 - Bankruptcy/Restructuring
 - New York Bankruptcy/Restructuring, 2006–2026
 - Nationwide Bankruptcy/Restructuring, 2016–2019, 2025-2026

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- *Super Lawyers*
 - New York, 2006–2024
- Global M&A Network
 - Turnaround Atlas Awards
 - Restructuring Leadership Award, 2021
 - Turnaround Atlas Awards
 - Chapter 11 Restructuring of the Year (small mid-markets), 2022
 - Consumer Retail Restructuring of the Year, 2022
 - Corporate Turnaround of the Year (large), 2022
 - Cross Border Turnaround of the Year (large mid markets), 2021
 - Marketing & Services Restructuring of the Year, 2020
 - Restaurant Restructuring of the Year, 2021
 - Special Situation M&A Deal of the Year (mid-market seg), 2020
 - Special Situation M&A Deal of the Year (large seg), 2021
 - Turnaround of the Year (small markets), 2021
- Lexology Index
 - Restructuring & Insolvency, Thought Leaders - USA, 2025
 - Restructuring & Insolvency, Recommended, 2024–2025
- The M&A Advisor
 - Top 100 Restructuring Professionals, Distinction in Dealmaking, 2023
 - Turnaround Awards
 - Cross-Border Restructuring of the Year (over \$1B), 2023, 2025
 - Chapter 11 Reorganization of the Year (over \$1B), 2021, 2023–2024
 - Consumer Discretionary Deal of the Year (between \$100M and \$500M), 2022
 - Consumer Staples Deal of the Year, 2021
 - Cross-Border Restructuring of the Year, 2024

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- Distressed M&A Deal of the Year (between \$500M and \$1B), 2021
- Distressed M&A Deal of the Year (over \$1B), 2021
- Financials Deal of the Year (Over \$1B), 2025
- Healthcare/Life Sciences Deal of the Year (Over \$1B), 2025
- Healthcare/Life Sciences Deal of the Year, 2023
- Information Technology Deal of the Year (Over \$1B), 2025
- Materials Deal of the Year, 2023
- Out-of-Court Restructuring of the Year (Over \$1B), 2025
- Professional Services Deal of the Year, 2025
- Restructuring Deal of the Year (between \$100M and \$1B), 2022
- Restructuring Deal of the Year (between \$1B and \$5B), 2022
- Restructuring Deal of the Year (over \$5B), 2021
- Restructuring of the Year (\$500M to \$1B), 2024
- Restructuring of the Year (\$1B to \$5B), 2024
- Restructuring of the Year (\$5B to \$10B), 2023
- Restructuring of the Year (over \$10B), 2023
- Sec. 363 Sale of the Year (\$50M or more), 2020
- Telecommunications Services Deal of the Year, 2024-2025
 - Utilities Deal of the Year, 2020
- *The Legal 500 United States*
 - Recommended Attorney, 2018–2026
- Thomson Reuters
 - Stand-out Lawyer, 2024–2025
- Turnaround & Workouts
 - Outstanding Restructuring Lawyer, 2009
- UJA-Federation of New York
 - Harvey R. Miller and Leonard M. Rosen Annual Restructuring Event Honoree, 2025

News

- Katten Earns Top Rankings in the Legal 500 US 2026 Guide (June 10, 2026)

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- Katten Climbs in *Chambers USA* 2026 Rankings (June 4, 2026)
- Katten Earns Top Rankings in *Chambers Global 2026* (February 12, 2026)
- Katten Restructuring Wins in Three Categories of *Global M&A Network's* 20th Annual Turnaround Awards (January 21, 2026)
- Katten Draws DLA Piper Restructuring Duo (January 8, 2026)
- Katten Insolvency and Restructuring Global Chair Steven Reisman Spotlited by St. John's University Alumni Q&A (January 8, 2026)
- Katten Celebrates 101 Attorneys Honored by *Best Lawyers®* (August 21, 2025)
- Katten Receives High Marks in the Legal 500 US 2025 Guide (June 11, 2025)
- *Chambers USA* 2025 Ranks Katten as Leading Law Firm (June 5, 2025)
- Katten Restructuring Pro and Noted Patron Steven Reisman Honored in NYC (May 28, 2025)
- Steven J. Reisman to be Honored at UJA-Federation of New York's Annual Restructuring Event on May 22, 2025 (May 7, 2025)
- Katten Attorneys Recognized as Stand-Out Lawyers by *Thomson Reuters* (March 20, 2025)
- Katten Scores High Marks in *Chambers Global 2025 Guide* (February 13, 2025)
- Katten Restructuring Wins in Seven Categories of *The M&A Advisor's* 19th Annual Turnaround Awards (January 30, 2025)
- Katten Attorneys Named to 2024 New York Super Lawyers, Rising Stars Lists (October 29, 2024)
- Katten Restructuring Awarded Multiple Turnaround Atlas Awards by the *Global M&A Network* (September 17, 2024)
- Katten Attorneys Recognized as *Best Lawyers®* and *Best Lawyers: Ones to Watch®* Award Recipients (August 15, 2024)
- Katten Highly Ranked in Legal 500 United States 2024 (June 12, 2024)
- Katten Receives High Marks in *Chambers USA* Guide 2024 (June 6, 2024)
- Katten Ranked as Leader in *Chambers Global Guide* 2024 (February 15, 2024)

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- Katten Boosts New York Insolvency and Restructuring Team with Addition of Lucy Kweskin (November 15, 2023)
- Katten Attorneys Named to 2023 New York Super Lawyers, Rising Stars Lists (September 29, 2023)
- Katten Attorneys Distinguished by *Best Lawyers*® (August 17, 2023)
- Insolvency and Restructuring Team Recognized With Multiple International M&A Awards (August 7, 2023)
- Katten Lauded in The Legal 500 United States 2023 (June 9, 2023)
- Katten Boosts Rankings in *Chambers USA Guide 2023* (June 1, 2023)
- Insolvency and Restructuring Team Honored With Multiple *M&A Advisor* Awards (March 16, 2023)
- Commercial Lit Team Draws Coverage From *Reuters*, *American Lawyer*, *Law360* and More (January 11, 2023)
- *Global Restructuring Review* Names Katten Among Leading Insolvency and Restructuring Practices (December 19, 2022)
- Katten Attorneys Earn 2022 New York Super Lawyers and Rising Stars Distinctions (September 29, 2022)
- Katten Attorneys Recognized by *Best Lawyers*® (August 18, 2022)
- *Global M&A Network* Honors Katten's Insolvency and Restructuring Team With Turnaround Atlas Awards (August 11, 2022)
- Katten Insolvency and Restructuring Team's 2021 Achievements Recognized with *M&A Advisor* Awards (June 13, 2022)
- Katten Awarded Top Ranking in Structured Finance: Securitization in The Legal 500 United States 2022 (June 8, 2022)
- Katten Ranked Leading Law Firm by *Chambers USA 2022* (June 1, 2022)
- Steven J. Reisman Shares How He Became 'Life of the Party' With *Law360* (December 14, 2021)
- 2022 Pollstar Awards Gives 'Life of the Party' Nominee Nod to Steven Reisman (December 3, 2021)
- *Global Restructuring Review* Profiles Katten's US and UK Insolvency and Restructuring Practice (December 3, 2021)
- Katten Attorneys Named 2021 New York Super Lawyers and Rising Stars Honorees (September 30, 2021)
- Katten Bankruptcy Team Wins Numerous Turnaround Awards From The *M&A Advisor* (September 20, 2021)

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- Katten Attorneys Listed in *The Best Lawyers in America*® (August 19, 2021)
- Katten Appoints New Practice Heads, Building on Stellar Leadership (July 15, 2021)
- Katten Insolvency and Restructuring Cleans Up at *Global M&A Network* Turnaround Atlas Awards (June 29, 2021)
- Katten Receives High Marks in Derivatives, M&A and Securitization in The Legal 500 United States 2021 Guide (June 10, 2021)
- Katten Boosts Rankings in *Chambers USA* 2021 (May 20, 2021)
- Media Takes Note of Katten's Victory on Behalf of Windstream (April 20, 2021)
- Katten Wins Record \$19 Million+ Award for Client Windstream In False Advertising Case Arising Out Of Windstream's Chapter 11 (April 12, 2021)
- [Vale Says Steinmetz On The Hook For \\$2.1B Award](#) (December 9, 2020)
- Katten Serves as Legal Counsel to Aurify Brands Expansion (November 2, 2020)
- Katten Pulls In Two More Bankruptcy Partners in New York (October 29, 2020)
- Katten Attorneys Chosen for New York Super Lawyers and Rising Stars Lists (October 28, 2020)
- Katten Attorneys Distinguished as Top Legal Talent in the 2021 *Best Lawyers in America* and *Best Lawyers: Ones to Watch* Lists (August 20, 2020)
- Katten Represents Aurify Brands in Relaunch of the Le Pain Quotidien Business (June 30, 2020)
- [Nygard Accusers Can Stay Anonymous For Now](#) (May 7, 2020)
- Katten Rated Top Law Firm by *Chambers USA* 2020 (April 23, 2020)
- Katten Guides CraftWorks Through Chapter 11 Cases (March 30, 2020)
- [Coronavirus Collapses Logan's Roadhouse Ch. 11 Strategy](#) (March 23, 2020)
- [Canadian Fashion Tycoon Peter Nygard's Company Files for Bankruptcy](#) (March 19, 2020)

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- [Logan's Roadhouse Parent Opens Ch. 11 With Sale Plan](#) (March 4, 2020)
- [Zest Soap Maker Strikes Creditor Deal On Ch. 11 Loan](#) (February 14, 2020)
- *Chambers Global* Ranks Katten in Derivatives and Securitisation (February 13, 2020)
- [Barneys New York Ch. 11 Plan Gets Green Light](#) (February 5, 2020)
- Katten's Insolvency and Restructuring Team Wins Two Turnaround Awards (December 12, 2019)
- Katten Attorneys Nominated to 2019 New York Super Lawyers, Rising Stars Lists (September 12, 2019)
- Katten Draws Respected Bankruptcy Partner James V. Drew (September 12, 2019)
- Katten Praised in The Legal 500 United States 2019 Guide (June 11, 2019)
- Katten Lauded Top Ranked Law Firm by *Chambers USA* 2019 (April 25, 2019)
- *Chambers Global* Praises Katten Attorneys in Financial Services, Trusts & Estates (February 21, 2019)
- Katten Attorneys Named to 2018 New York *Super Lawyers*, Rising Stars Lists (September 13, 2018)
- Katten Distinguished by *The Legal 500 United States* (June 14, 2018)
- Katten Rated as Leading Law Firm by *Chambers USA* 2018 (May 3, 2018)
- Noah Heller Comments on Addition of New IP Litigator and 29 Lateral Partners in 2018 (April 18, 2018)
- Newest Members of Katten's Insolvency and Restructuring Group Featured in *The American Lawyer*, Law360 (March 30, 2018)
- Katten Pulls in Leading Restructuring Attorney Steven Reisman to Head its New York Insolvency and Restructuring Group (March 26, 2018)

Publications

- Debtors Must Continue to Consider English Restructuring Processes to Secure a Global Solution (August 2, 2022)

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- Supreme Court Holds Trademark License Not Terminated Upon Rejection in Bankruptcy (May 23, 2019)
- To Guard Against Waiving Privilege, Don't CC The Boss | *Law360* (May 13, 2019)
- Taking It Back -- Recovering Transfers in Bankruptcy | *New York Law Journal* (February 10, 2011)
- Reasonable Insecurity: Strategies for Doing Business with Financially Troubled Counterparties | *New York Law Journal* (March 2010)

Presentations and Events

- Biennial Bankruptcy & Restructuring Symposium | Tulane Law School (April 4, 2025) | *Speaker* | *Radical Changes: Revisiting Absolute Priority*
- 363 Asset Sales in Chapter 11 — All You Need to Know — The Turkey, Stuffing, Potatoes and even Dessert too (\$2) (November 24, 2020) | *Speaker*
- American Bankruptcy Institute's 17th Annual New York City Bankruptcy Conference (May 14, 2015) | *Panelist* | *Fiduciary Duties from Ordinary Course, into Distress and Insolvency, and through Bankruptcy*
- New York State Bar Association (December 13, 2012) | *Presenter* | *Asset Sales in Bankruptcy*
- American Bankruptcy Institute's 14th Annual New York City Bankruptcy Conference (May 9, 2012) | *Panelist* | *Litigation Seeking to Enhance Creditor Recoveries: There Must Be Something Happening Other than Marshall*
- Mexican Institution for Mediation (May 2012) | *Keynote Speaker* | *Chapter 11 of the US Bankruptcy Code*
- American Bankruptcy Institute's 12th Annual New York City Bankruptcy Conference (May 24, 2010) | *Panelist* | *SIPA Liquidations and Ponzi Schemes*