

Insolvency and Restructuring Team Recognized With Multiple International M&A Awards

August 7, 2023

Katten's Insolvency and Restructuring practice has been announced as an award recipient in two categories of *The M&A Advisor*'s 14th Annual International M&A Awards, which recognize the leading distressed transactions, restructurings, financings, products and services, firms and professionals in domestic and international markets, as well as those whose efforts have positively impacted international expansion through restructuring, financing and M&A. The awards were presented at a black tie gala during the 2023 Leadership in Dealmaking Summit in New York on September 19-20.

The Annual International M&A Awards is one of the restructuring industry's benchmarks for dealmaking excellence among organizations with a multi-national presence. Recognized for its work related to several significant matters in 2022, Katten is receiving the following awards:

- Financials Deal of the Year
- Healthcare/Life Sciences Deal of the Year (Over $100MM)

Steven J. Reisman, co-chair of Katten's Insolvency and Restructuring practice, said, "We are honored to be recognized for our client service and successes during the past year. The Katten Team is deeply committed to excellence, both personal and professional, and continues to strive to exceed client expectations. I am proud of the dedication and hard work of this group of exemplary professionals and I am privileged to work with them every day." Steven also congratulated the many other firms that worked in earnest on various parts of these complex restructurings.

An independent panel of M&A, restructuring and refinancing industry business leaders judged the award nominations. Read the full list of firms recognized.

The matters being recognized, include:

1. **Financials Deal of the Year ($6.3B): Restructuring of Nordic Aviation Capital**

In June 2022, Nordic Aviation Capital (NAC), one of the world's largest regional aircraft leasing companies, concluded a successful $6.3 billion consensual debt restructuring and emerged from pre-arranged Chapter 11 proceedings before the United States Bankruptcy Court for the Eastern District of Virginia. Katten represented Jeffrey S. Stein and Jeffrey Dane, the Independent Directors of NAC Aviation 29 Designated Activity Company (NAC 29), throughout the restructuring process, which was complicated by the impact of the Covid-19 pandemic on the global airline industry. NAC 29 and its various affiliates also had an intricate, multi-silo capital structure, which required Katten's counsel on a complex network of interparty negotiations that included cross-border issues. NAC's confirmed reorganization plan, which received broad support from stakeholders, eliminated nearly $4.1 billion of debt while significantly enhancing liquidity, and further stabilized the company's aircraft portfolio and preserved jobs while optimizing the go-forward capital structure.

The Katten team was led by Steven J. Reisman and included Insolvency and Restructuring partners Cindi M. Giglio, Marc B. Roitman, Michael E. Comerford and Jerry L. Hall; Aviation practice chair Timothy J. Lynes; Litigation partner Dan Barnowski; Aviation associate Brett J. Seifarth; and Insolvency and Restructuring associates Grace A. Thompson and Michael Rosella.

2. Healthcare/Life Sciences Deal of the Year ($5.2B): Restructuring of Mallinckrodt

Mallinckrodt PLC, one of the world's largest pharmaceutical companies, faced mounting litigation stemming from its production and sale of opioids, including thousands of individual lawsuits alleging its drugs contributed to the opioid crisis. To address its litigation exposure, Mallinckrodt initiated what would become some of the largest Chapter 11 cases in 2022. In June 2022, Mallinckrodt emerged from Chapter 11 proceedings after the United States Bankruptcy Court for the District of Delaware confirmed a plan that included a $1.725 billion settlement of the company's opioid-related litigation.

Katten represented the Specialty Generics Debtors at the direction of the Disinterested Managers, Marc Beilinson and Sherman Edmiston, who played a critical role in investigating the claims and causes of action to be released under Mallinckrodt's Chapter 11 plan. The Disinterested Managers were also instrumental in facilitating negotiations over the company's proposed global settlement with opioid claimants. Underscoring the importance of the Disinterested Managers' contributions, the Bankruptcy Court cited Mr. Edmiston's testimony from the confirmation hearing throughout the comprehensive opinion confirming the Chapter 11 plan.

The Katten team was led by Steven J. Reisman and included Insolvency and Restructuring partners Cindi M. Giglio, Shaya Rochester, Michael E. Comerford and Jerry L. Hall; Commercial Litigation practice chair David A. Crichlow; ESG Risk and Investigations practice co-chair Johnjerica Hodge; Litigation partners Dan Barnowski, Eric T. Werlinger and Julia M. Winters; Transactional Tax Planning partner Todd Hatcher; and Insolvency and Restructuring associates Jesse A. Kitnick and Kenneth N. Hebeisen.

"Winners Announced for the 14th Annual International M&A Awards" *The M&A Advisor*, June 30, 2023

CONTACTS

For more information, contact your Katten attorney or any of the following attorneys.



Steven J. Reisman
+1.212.940.8700 (office)
sreisman@katten.com



Cindi M. Giglio
+1.212.940.3828
cgiglio@katten.com



Marc B. Roitman
+1.212.940.8564
marc.roitman@katten.com



Shaya Rochester
+1.212.940.8529
shaya.rochester@katten.com



David A. Crichlow
+1.212.940.8941
david.crichlow@katten.com



Dan Barnowski
+1.202.625.3661
dan.barnowski@katten.com



Todd Hatcher
+1.212.940.6506
todd.hatcher@katten.com



Grace A. Thompson
+1.212.940.6634
grace.thompson@katten.com



Michael Rosella
+1.212.940.6625
michael.rosella@katten.com



Eric T. Werlinger
+1.202.625.3553
eric.werlinger@katten.com

Attorney advertising. Published as a source of information only. The material contained herein is not to be construed as legal advice or opinion.

©2026 Katten Muchin Rosenman LLP.

All rights reserved. Katten refers to Katten Muchin Rosenman LLP and the affiliated partnership as explained at katten.com/disclaimer.