

Shaya Rochester

Partner

New York Office

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Practices

FOCUS: Insolvency and Restructuring

Education

JD, Washington University School of Law

BA, Yale University, *cum laude*

Bar Admissions

New York

Court Admissions

US District Court, Southern District of New York

US District Court, Eastern District of New York

Community Involvements

American Bankruptcy Institute

The Association of the Bar of the City of New York

Nearly all companies encounter insolvency or restructuring issues, sometimes in their own businesses and other times with their business partners. When those issues arise, Shaya Rochester has nearly two decades of experience guiding clients of all types through complex in- and out-of-court restructurings. He seeks to maximize value for his clients in the most time and cost-efficient manner possible. Often, this calls for an outside-the-box approach, but one that remains rooted in an understanding of the client's business realities and objectives.

Counsel informed by experience representing a broad range of clients

Shaya has nearly two decades of experience representing hedge funds, private equity funds, banks, indenture trustees and official and unofficial creditors committees in complex in- and out-of-court restructuring matters, including debt for equity swaps, DIP financings, bridge financings, purchasing assets and defending and prosecuting claims and causes of action. He also has significant expertise representing corporate debtors and other company side constituencies, including management, boards of directors, independent directors and equity sponsors.

Knowing that restructurings are always about more than the strict application of bankruptcy law, Shaya makes it his job to understand everything about a company's capital structure, business operations, industry and competitors before developing his approach. He never hides behind legalese, possessing a talent for explaining complex concepts in plain language. That not only helps his clients understand the issues they face, but, as in Shaya's representation of the disinterested directors in the Toys"R"Us bankruptcy, can help them reach resolutions with contentious third parties.

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"Shaya Rochester . . . has a 'strong work ethic, technical skills and attention to detail'."

*- The Legal 500 United States 2018
(Restructuring (including bankruptcy): corporate)
survey response*

Representative Experience

- Counsel independent directors of significant toy retailer in one of the largest retail bankruptcies in history.
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- Counseled multinational commodities trading and mining company in bankruptcy case of significant Texas alumina refinery. Negotiated extensive settlement agreement with state environmental authorities to facilitate sale of refinery pursuant to Chapter 11 plan.
- Counseled multinational commodities trading and mining company in bankruptcy case of significant Texas alumina refinery. Negotiated extensive settlement agreement with state environmental authorities to facilitate sale of refinery pursuant to Chapter 11 plan.
- Counseled ad hoc group of secured lenders in Chapter 11 case of adult wellness retailer with multiple US locations. Negotiated sale of company to ad hoc group on expedited basis with the support of the creditors' committee and all other constituencies, drawing praise from the Bankruptcy Court.
- Counseled indenture trustees at the direction of an ad hoc group of bondholders in one of the largest bankruptcies in the history of the American media industry.*
- Debtors' counsel in Chapter 11 cases of one of the world's largest airline companies. Facilitated reorganization of the company on a stand-alone basis.*
- Counsel official committee of unsecured creditors of large California power producer in Chapter 11 cases. Facilitated sale of the company, resulting in significant recoveries for unsecured creditors.*
- Counseled indenture trustee at the direction of ad hoc group of bondholders in the Chapter 11 case of one of the world's largest amusement park companies. Ad hoc group of bondholders received more than a 100% recovery.*

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- Debtors' counsel to one of the largest US African American-owned radio companies in Chapter 11 cases. Facilitated the sale of the company, thereby preserving the business as a going concern.*
- Counsel to indenture trustee at the direction of ad hoc group of bondholders in Chapter 11 cases of large company engaged in design, development and manufacturing of microcontrollers and semiconductors.*
- Counseled one of the largest Brazilian funds in out-of-court restructuring of an onshore drilling company with operations throughout Latin America.*
- Counsel to official committee of unsecured creditors in Chapter 11 cases of one of the largest US electricity companies. Unsecured creditors received a near-full recovery.*
- Counsel to DIP lender and ad hoc group of bondholders in Chapter 11 cases of large bioethanol and biodiesel company with operations throughout the Midwestern United States. Facilitated sale of the company to ad hoc group of bondholders.*
- Counseled JV owner of significant Caribbean oil refinery. Negotiated extensive settlement agreement with state environmental authorities to facilitate sale of the refinery to a third party pursuant to a fully consensual Chapter 11 plan.*
- Counsel to equity sponsor in out-of-court restructuring of sanitation and recycling company based in Southeastern United States.*
- Debtors' conflict counsel to New York biodiesel and heating oil company in Chapter 11 cases.*
- Counsel to ad hoc group of bondholders in Chapter 11 cases of diversified technology company engaged in production of advanced materials and equipment for solar, global consumer electronics, power electronics and light-emitting diode industries.*
- Debtors' counsel to significant US satellite and terrestrial telecommunications company. Obtained approval of a prepackaged chapter 11 plan.*

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- Counseled official committee of unsecured creditors in Chapter 11 cases of significant renewable fuel company operating throughout the Midwestern United States.*
- Counseled official committee of unsecured creditors in Chapter 11 cases of one of the largest US carpet-backing manufacturers.*
- Counseled DIP lender and exit lender in Chapter 11 cases of one of the largest US cable television companies.*

*Experience prior to Katten

Recognitions

- The Legal 500 United States
 - Recommended Attorney, 2017

News

- Katten Team Obtains Summary Judgment of Liability for Windstream in False Advertising Matter (December 20, 2019)
- Katten's Insolvency and Restructuring Team Wins Two Turnaround Awards (December 12, 2019)
- 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

- What Happens When Crypto Meets Insolvency (February 7, 2019)