

# Representative Legal Matters

David Heroy

- Successfully represented a major publicly held US-based hedge fund as the appellant in a cross-border insolvency proceeding in which the Second Circuit Court of Appeals defined eligibility requirements for foreign debtors seeking chapter 15 bankruptcy relief in the US. This case also relates to a USD225 million lender liability clawback action in Australia.
- Represented a leading New York City-based financial institution in insolvency proceedings in the Cayman Islands, Bahrain, London and Switzerland, and a USD240 million clawback action in the New York state courts. The client had more than USD675 million in claims in major, fraud-based insolvencies involving prominent Middle Eastern families and their businesses.
- Successfully defended a leading private equity firm in Singapore in a USD640 million bondholder priority claim that was dismissed by the New York state courts and subsequently reversed on appeal.
- Represent Deutsche Bank as a trustee for more than USD3.5 billion bond debt issued by Abengoa SA in its USD9.5 billion restructuring, including insolvency proceedings in Spain, Brazil, Mexico and the US (more than 20 chapter 11 proceedings in Delaware, Missouri and Nebraska).
- Represented a leading NYC-based financial institution in more than six civil and criminal actions in Mexico involving the collection of the remainder of a USD250 million loan to Mexican real estate companies and their owner.
- Represented a unit of CalPERS, the largest pension fund in the US, in the execution of a contested loan-to-own strategy involving property in downtown Chicago. This includes the defense of lender liability claims after a one-week trial, the dismissal of two chapter 11 cases, and seven reported bankruptcy court decisions favoring the client.
- Represented the court-appointed committee of the equity security holders of Federal-Mogul, a USD10 billion multinational tier 1 auto supplier, in more than 350 chapter 11 cases in Delaware, involving numerous cross-border issues and asbestos-related claims and of which 150 were also filed as insolvency proceedings in London.
- Represented Southwest Airlines Co. for more than 20 years in its expansion in North America through the acquisition of distressed airlines, including ATA and Midway, and their assets.
- Advised the owner of a group of small, ultra-luxury North American hotels in a USD900 million financial restructuring.

- Represented the holders of more than USD6.5 billion in preferred stock interests in the chapter 11 case for Washington Mutual in Delaware.
- Represented Mecalux, a Spanish strategic buyer of the Interlake Steel Company, in its more than USD1 billion chapter 11 case in Delaware.