MEDIA MENTIONS

Benesch Partner Seth Kleinman Quoted in Law360 on Challenges Following Liability Management Exercises

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Benesch Partner **Seth Kleinman**, chair of the firm's Special Situations Practice Group, was quoted in a recent *Law360 Bankruptcy Authority* article examining declining lender recoveries in Chapter 11 cases following liability management exercises.

The article explores how companies that ultimately file for Chapter 11 after pursuing liability management transactions often present heightened challenges for lenders. Kleinman noted that these cases tend to reflect some of the most complex restructuring scenarios.

"Companies that wind up in Chapter 11 even after attempting to address their debt through an LME face heightened difficulties that dampen lender recoveries," Kleinman told *Law360*. "It's a bit of a selection bias when you're dealing with the LME cases because those are some of the more difficult and challenging ones for lenders. It's necessarily a very challenging deal."

Kleinman regularly advises lenders, investors, and companies on complex in-court and out-of-court restructurings, workouts, and special situations across a wide range of industries.

More: Debt Deals Drop Ch. 11 Recoveries To 10-Year Low, Fitch Says - Law360 Bankruptcy Authority