

MEDIA MENTIONS

Law360 Quotes Benesch Partner Seth Kleinman on 5th Circ. Serta Ruling Gives Grist for Lenders Left Behind

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Benesch Partner Seth Kleinman was recently quoted in *Law360* regarding the Fifth Circuit decision that rejected Serta Simmons' 'uptier' exchange offers, potentially impacting investors excluded from non-pro rata debt transactions. This ruling may curb the appetite of favored creditors and private equity firms for such deals. Seth commented on the ruling, saying, “The indemnity piece of this is something that's almost even scarier for lenders. I do think that's going to have a bit of a chilling effect on non-pro rata LMEs.”

To read the full article, click here: [5th Circ. Serta Ruling Gives Grist For Lenders Left Behind](#)