

# Proskauer Rose Expands Chicago Office, Bankruptcy & Restructuring Practice with Addition of Prominent Team

**February 12, 2009**

February 12, 2009 (CHICAGO, IL) - Proskauer Rose LLP, a global law firm with 800 lawyers worldwide, announced the expansion of its Chicago office and Bankruptcy & Restructuring Practice Group with the addition of partners Jeff J. Marwil, Mark K. Thomas and Paul V. Possinger.

Formerly partners in Winston & Strawn's Restructuring and Insolvency Group, which Mr. Marwil co-chaired, they comprise one of the country's leading bankruptcy and workout teams. With a long history of representing distressed clients of all types, from hedge funds and sophisticated institutional investors to upper-tier public and private companies, they bring a formidable presence in the market to Proskauer's growing Chicago office as well as its international Bankruptcy and Restructuring Practice Group, which also includes lawyers in New York, Boston, Los Angeles, London, Paris, Hong Kong and São Paulo.

"Jeff, Mark and Paul add a new dimension to our bankruptcy and restructuring practice that extends our ability to address the increasingly complex needs of our corporate clients in this extremely challenging economic environment," said Allen I. Fagin, Chairman of Proskauer Rose. "Among others, our roster of private investment fund clients will be especially well served by the counsel and experience this new team brings to the table."

According to Steven R. Gilford, head of Proskauer's Chicago office, the addition of the well-regarded trio highlights the firm's commitment to Chicago and the opportunities of the market.

"As we stated when we opened the office last April, we plan to be a player in this market," said Mr. Gilford. "This well-respected and high-profile group gives us a platform for even broader growth. They are also an excellent fit for us culturally, reflecting the same professional values and dedication to collaboration that the firm has always embraced."

Mr. Marwil brings over 20 years of experience in the bankruptcy, workout and corporate restructuring areas. He currently serves as sole managing member of the Bayou Group in its Chapter 11 cases and has devoted significant attention to other hedge funds in distress, including restructurings, wind-downs and liquidations. He also represents hedge funds, managers/advisers and sophisticated fund-of-fund and pension plan investors in hedge fund restructurings, wind-downs and complex litigation matters. In addition, Mr. Marwil has long-term and extensive experience representing public and private companies in restructuring complex capital structures and reorganizing their financial affairs and business operations.

Mr. Thomas represents lenders, debtors and borrowers in Chapter 11 bankruptcy cases and out-of-court workouts and restructurings. He has handled workouts and bankruptcies involving both public and private companies and represents secured lenders and syndicated loan agents in workouts, restructurings and bankruptcies as well as assisting bank groups in providing debtor-in-possession financing facilities and bankruptcy exit financing. Mr. Thomas has also represented sellers and buyers of distressed businesses and assets in transactions both in and outside of bankruptcy.

Mr. Possinger's practice focuses on corporate reorganizations, creditors' rights and bankruptcy matters. He primarily represents financially troubled entities and senior, second-lien and mezzanine lenders in and out of bankruptcy in debt restructuring and reorganization, workouts, asset and going concern sales and litigation. He has acted as lead counsel to Chapter 11 debtors, official creditor and equity committees, boards of directors and other fiduciaries, hedge funds and fund investors, lenders and repurchase counterparties and has also represented warehouse and repurchase lenders and subprime mortgage investors in insolvency matters relating to the recent subprime lending and financial market crises.

Proskauer's Bankruptcy & Restructuring Practice Group advises clients on the full spectrum of insolvency-related matters, playing a major role in complex, interdisciplinary cases impacting a range of sectors from entertainment and insurance to labor and private investment and other major institutional funds.

Opened in April 2008, the firm's Chicago office represents major corporations, with an emphasis on insurance litigation for policyholders and bankruptcy and restructuring matters as well as general commercial litigation.

- **Paul V. Possinger**

Partner