

Proskauer Recognized for Restructuring Work at 11th Annual Turnaround Awards

February 10, 2017

February 10, 2017 (New York) - International law firm Proskauer is pleased to announce it is the recipient of three awards at *The M&A Advisor's* 11th Annual Turnaround Awards.

The Firm was recognized as a winner in the category of Cross-Border Restructuring Deal of the Year (Over \$1B) for representing Pacific Exploration & Production Corporation in its restructuring proceedings, as well as a winner in the categories of Restructuring Deal of the Year (Over \$250MM to \$500MM) and SEC.363 Sale of the Year (Over \$100MM to \$250MM) for representing Crystal Financial LLC in its restructuring and sale of Aeropostale.

Proskauer represented Pacific Exploration & Production Corporation, the Canadian oil and gas company with principal operations in Latin America, in the restructuring of \$5.5 billion of financial indebtedness and other commercial liabilities. The transaction was the largest restructuring in Colombian history, and involved bankruptcy proceedings in Colombia, Canada and the United States. The Proskauer team was led by partners Carlos Martinez, David Fenwick and Andrew Bettwy on the corporate and finance aspects of the matter, while Martin Bienenstock, Timothy Karcher and retired partner Judy Liu led on bankruptcy and restructuring matters.

Proskauer represented Crystal Financial LLC as the debtor-in-possession lender to Aeropostale, Inc. in the sale of substantially all of Aeropostale's assets to a consortium of buyers. With access to the liquidity provided by Crystal, Aeropostale was able to successfully complete the sale transaction, which resulted in preserving approximately 7,000 jobs. Proskauer's team was led by partners Peter Antoszyk, Scott Rutsky and Kristen Campana, and included associates Leah McDoom, Ian Targovnik and Jared Zajac.

The Turnaround Awards drew nominations from more than 300 participating companies and were judged by an independent jury of industry experts. The awards will be presented at a Black Tie Gala on Thursday, March 23rd, 2017 at the Colony Hotel, Palm Beach, FL.

[Related Professionals](#)

- **David Fenwick**
Partner
- **Jared Zajac**
Partner
- **Andrew Bettwy**
Partner
- **Martin J. Bienenstock**
- **Timothy Q. Karcher**
Partner
- **Peter J. Antoszyk**