



Contact

Daniel Desatnik

Partner

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Daniel Desatnik is a partner in the Business Solutions, Governance, Restructuring & Bankruptcy Group. He earned his J.D. from Columbia Law School, where he graduated as a James Kent Scholar and Harlan Fiske Stone Scholar. His practice focuses on the representation of debtors, creditors' committees, equity committees, and creditors in chapter 11 cases and out-of-court restructurings.

Daniel is one of the core members of the Proskauer team representing the Financial Oversight and Management Board of Puerto Rico (FOMB) in its successful restructuring of Puerto Rico's \$74 billion debt load, lowering its liabilities by \$33 billion and saving it over \$50 billion in debt service payments. He played a key role in the \$6 billion Title VI restructuring of the Governmental Development Bank's debt. He currently plays a key role in the restructuring of the operations and over \$9 billion of debt of Puerto Rico's electric utility, PREPA.

Daniel was named to *American Bankruptcy Institute's 2023 Class of 40 Under 40* and recognized by *Best Lawyers in America* in its "Ones to Watch" list in 2021, 2022, 2023, and 2024. He has successfully argued precedent-setting cases before the First Circuit Court of Appeals, Eighth Circuit Court of Appeals, and in federal bankruptcy court. He has been featured on panels and podcasts on bankruptcy law topics, and his articles have been published in industry-leading outlets such as *Debtwire* and

Prior to law school, Daniel earned a B.A. and M.A. in political science at Emory University. Daniel uses his political science background to understand how the legal and policy environment impact corporate restructuring efforts.

Daniel is a top-ranked competitive tennis player. As a junior, Daniel won several high profile and national-level tennis tournaments. Daniel played varsity tennis for Emory University and represented the United States in the 2017 Maccabiah Games held in Israel, earning wins over professionally ranked competition.

Matters

Daniel's engagements include the representation of:

- **Puerto Rico:** The Financial Oversight & Management Board for Puerto Rico (FOMB) in connection with Puerto Rico's successful restructuring of \$74 billion in debt through the Puerto Rico Oversight, Management, and Economic Stability Act (PROMESA).
- **Puerto Rico Electric Power Authority:** PREPA, the sole distributor of energy to Puerto Rico's 3.24 million residents, in the transformation of its operations and restructuring of over \$8 billion in debt under PROMESA;
- **Caesars Entertainment Operating Company:** The Statutory Unsecured Claimholders' Committee in the successful confirmation of the chapter 11 cases of Caesars Entertainment Operating Company, Inc. et al.
- **Simply Essentials, LLC:** A major creditor in the purchase and prosecution of the estate's avoidance actions against its parent company and other insiders.
- **Light Tower Rentals, Inc.:** LTR, a diversified specialty equipment rental and services company focused on the oil and gas sector, in its successful prepackaged chapter 11 reorganization. The reorganization process was completed in just 38 days.
- **Penn Virginia:** The Statutory Unsecured Claimholders' Committee in the successful confirmation of the chapter 11 cases of Penn Virginia Corporation,

et al, an independent oil and gas company.

- **Pacific Exploration:** A major oil and gas company in its cross-border, out-of-court restructuring.
- **SIGA:** The Statutory Creditors' Committee in the successful confirmation of the chapter 11 case of SIGA Technologies, Inc.

Practices

Business Solutions, Governance, Restructuring & Bankruptcy, Private Credit
Restructuring, Litigation

Industries

Private Capital

Education

Columbia Law School, J.D.

James Kent Scholar
Harlan Fiske Stone Scholar
Senior Digital Editor, *Columbia Business Law Review*

Emory University, M.A.

Emory University, B.A.

magna cum laude

Admissions & Qualifications

New York

Court Admissions

Supreme Court of the United States

U.S. Court of Appeals, First Circuit

U.S. Court of Appeals, Eighth Circuit

U.S. District Court, New York, Southern District

U.S. District Court, Puerto Rico

Awards & Recognition

American Bankruptcy Institute: Class of 40 Under 40 2023

Best Lawyers in America: Ones to Watch 2021-2024