

Partner, New York

Corporate Restructuring; Corporate



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Education

J.D., Cornell Law School, 2001
(*cum laude*)

B.S., Cornell University, 1998

Bar Admissions

New York

Florida

U.S. District Courts for the Southern and Eastern Districts of New York and Southern District of Florida

Publications

"The Role of Restructuring Advisors in Refinancing Transactions," *Journal of Corporate Renewal*, July 2021

"Uptier Exchange Transactions Remain in Vogue, Notwithstanding Litigation Risk," *Westlaw*, March 8, 2021

"Enforceability of Make-Whole Premiums in Chapter 11," *American Bankruptcy Institute Journal*, March 2021

"When Arbitration Meets Bankruptcy: Considering Arbitration Options in the Wake of a Growing Rise in Corporate Insolvencies," *Westlaw*, October 6, 2020

Shana Elberg concentrates on corporate and business reorganizations and bankruptcy matters, including cross-border representations. She has substantial experience advising the full range of parties-in-interest in a variety of distressed situations and restructuring transactions. Ms. Elberg has represented companies, creditors, equity holders, lenders, investors, sellers and purchasers in matters including prepackaged and prearranged bankruptcies, traditional Chapter 11 cases and out-of-court workouts and acquisitions. She has experience working across a wide variety of industries, including energy, financial services, sports, shipping and retail.

In addition, since the start of 2021, Ms. Elberg has been involved in over a dozen de-SPAC transactions, representing SPACs, targets and placement agents in PIPEs and other de-SPAC matters.

Ms. Elberg is a recipient of the Burton Award for Legal Writing and has been recognized by *Turnarounds & Workouts* as an Outstanding Young Restructuring Lawyer. She serves on the firm's Policy Committee, as well as its diversity, hiring and summer associate committees.

Restructuring matters in which Ms. Elberg has played a significant role include:

Debtor Representations

- Stearns Holding and certain of its affiliates in their Chapter 11 reorganization;
- Concordia International in its dual solicitation Canadian CBCA-Chapter 11 restructuring;
- SunEdison, Inc. and certain of its domestic and international subsidiaries in their Chapter 11 reorganization in the U.S. Bankruptcy Court for the Southern District of New York;
- Nautilus Holdings Limited and certain of its affiliates in their Chapter 11 cases;
- Excel Maritime and certain of its affiliates in their Chapter 11 cases;
- Better Place in its global wind-down;
- Syms Corp. and Filene's Basement in their bankruptcy cases;
- Vertis Holdings, Inc. and certain of its affiliates in their prepackaged bankruptcy cases;
- CIT Group, Inc. and an affiliate in their prepackaged bankruptcy cases;
- Mrs. Fields' Original Cookies, Inc. and certain of its affiliates in their prearranged bankruptcy cases; and
- Fortunoff Fine Jewelry and Silverware, LLC and certain of its affiliates in their bankruptcy cases.

Out-of-Court Restructurings

- Everest Capital in its wind down;
- iPayment in its out-of-court restructuring;
- Marsico Capital Management, LLC in its out-of-court restructuring;
- Travelport Holdings Limited and certain of its affiliates in their out-of-court cross-border debt restructuring;
- Intrawest in its out-of-court cross-border debt restructuring;
- a major entertainment company in its out-of-court restructuring; and
- Babcock & Brown Holdings, Inc. and certain of its affiliates in their out-of-court wind-down and asset disposition process.

DIP/Lender Representations

- Bank of America as prepetition and DIP ABL agent in the Sears bankruptcy case;
- Bank of America as prepetition and DIP ABL agent in the VER bankruptcy case;
- prepetition and DIP ABL agent in the Remington bankruptcy case;
- Bank of America as prepetition ABL agent in the Toys “R” Us bankruptcy case;
- ad hoc committee of second lien noteholders in the Peabody bankruptcy case;
- Barclays as DIP and exit agent in the NewPage/Verso bankruptcy case; and as Prepetition LC Agent in the Patriot Coal II bankruptcy case;
- Barclays and Deutsche Bank as exit lenders in the Patriot Coal I bankruptcy case; and
- Deutsche Bank as exit lender in the Extended Stay bankruptcy cases.

Acquisitions

- Amazon in its acquisition of Sizmek’s AdServer business;
- Third Eye Capital as DIP lender and purchaser of USA Synthetic Fuel Corporation;
- Deloitte Consulting LLP in its acquisition of the Monitor consulting group;
- DISH Network Corporation as lender and acquirer in the DBSD bankruptcy cases; and
- Citibank Financial Products, Inc. in its acquisition of Ameriquest Mortgage Company.

Additional Matters

- MacAndrews & Forbes in connection with the bankruptcy cases of Deluxe Entertainment;
- Peter Thiel in connection with the Gawker bankruptcy case;
- The National Hockey League in connection with the Phoenix Coyotes and Dallas Stars bankruptcy cases;
- the official committee of equity security holders in the bankruptcy cases of Chemtura Corp. and its affiliates;
- Citigroup Global Markets Realty Corp. in the restructuring of a credit card securitization; and
- Mount Sinai Hospital in the bankruptcy cases of Saint Vincent’s and North General.