

Skadden Recruits Debt Financing Duo From Paul Hastings

By Ryan Harroff

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What You Need to Know

- Scott Heard, formerly a Paul Hastings global finance partner, is now leading private credit for Skadden out of its New York office.
- Matthew Murphy, a former Paul Hastings restructuring partner, joined Skadden's restructuring group in Chicago.
- Skadden said it's pursuing 'strategic growth' for its financial and transactional practices.

Skadden, Arps, Slate, Meagher & Flom has hired two partners from Paul Hastings to bolster its debt financing deal work, the firm said Thursday. Scott Heard, based in New York, will lead Skadden's private credit practice, while Matthew Murphy, based in Chicago, will join the restructuring team.

Murphy and Heard had been at Paul Hastings since 2015 and 2018, respectively. This will be Murphy's second time at Skadden after having been an associate and counsel from 1999 to 2011.

Jeremy London, Skadden's executive partner, said in a statement on the attorneys'



Scott Heard (L) and Matthew Murphy (R) of Skadden, Arps, Slate, Meagher & Flom.

Courtesy photos

arrival at the firm that they are joining at a time of "strategic growth," which their talents will bolster.

"Scott's proven track record of advising lenders and alternative capital sources, combined with Matt's experience handling high-profile restructurings, will further enhance our ability to deliver creative, effective full-scale solutions to clients navigating complex financial challenges," London said.

Heard advises private credit lenders and financial institutions in transactional matters,

including asset-backed and cash flow loans, as well as financing acquisitions and other special situations, Skadden said

Murphy advises distressed companies, creditors, lenders, asset managers and hedge funds on liability management exercises and transactions related to insolvency, the firm said. He has worked on all aspects of capital structure management from post-petition financing to distressed asset acquisitions to out-of-court Chapter 11 restructurings, the firm said.

Skadden was one of four firms to control 61% of the M&A deal market in 2025, the other three being Kirkland & Ellis, Latham & Watkins and Wachtell, Lipton, Rosen & Katz. While M&A remains a high-value area for much of the legal industry, firm leaders have been flagging finance and private credit,

bankruptcy and debt restructuring practices as particularly strong sectors for growth in 2026.

In separate statements on their new positions, Murphy and Heard both expressed excitement at joining Skadden and getting to work. Heard said that he looks forward to expanding his private credit work at the firm, and Murphy said he appreciates the collaborative culture at Skadden.

A representative for Paul Hastings did not immediately respond to a request for comment on their departure for Skadden.

The additions are the latest moves in a frenetic lateral market, after lateral partner hiring by Am Law 200 firms swelled by nearly 20% last year when firms doubled down in hot practices and sought to outdo competitors.