



Bankruptcy & Insolvency

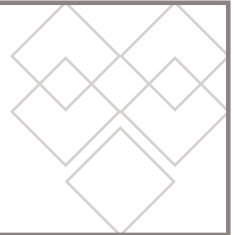
2026



PROFILED:

RON E. MEISLER

Skadden, Arps, Slate, Meagher & Flom LLP



Skadden

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RON E. MEISLER

Partner

Skadden, Arps, Slate, Meagher & Flom LLP

Chicago, IL, US

T: +1 (312) 407 0549

E: ron.meisler@skadden.com

★ 2026

★ 2025

PERSONAL BIOGRAPHY

Ron Meisler regularly represents companies experiencing financial difficulties, purchasers of and investors in distressed companies, lenders to and creditors of troubled companies and creditors' committees in connection with all stages of complex restructurings throughout the globe. He has been repeatedly selected for inclusion in Chambers USA: America's Leading Lawyers for Business and The Best Lawyers in America, which previously named him its Chicago Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law Lawyer of the Year. He has also been named as a fellow of the American College of Bankruptcy.

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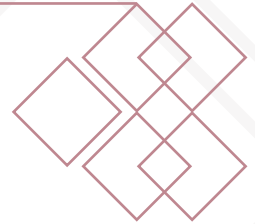


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Q&A WITH PETER NEWMAN



Could you describe your approach to tackling complex legal challenges? What principles or philosophies guide your work?

◆ We thrive at driving consensus among stakeholder groups with differing interests to facilitate a transaction. We do this quickly by understanding each group's concerns and interests and developing a strategy of 'carrots and sticks' to incentivise consent and deter counterproductive conduct. This approach allows us to de-risk transactions when we lead engagements, whether on the company side or buy side, by garnering overwhelming support. For example, earlier this year, we represented a home health company and drove 100 percent consent across multiple tranches of secured debt to facilitate a \$1.1bn out-of-court restructuring and sale, even though certain tranches received less than 50 cents on the dollar. In a separate deal we are advising New Fortress Energy (NFE) on a comprehensive deleveraging that reduced leverage from approximately \$6bn to \$600m and is supported by over 98 percent of creditors across six tranches of impaired secured debt.

Could you discuss a particularly rewarding case or project? What made it stand out?

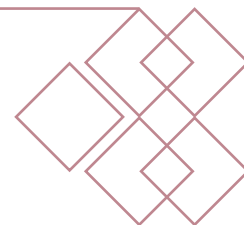
◆ One of the most rewarding matters I have worked on is our ongoing representation of NFE in its deleveraging transaction, which was implemented through a UK restructuring plan of two affiliates and then recognised through a Chapter 15 bankruptcy. What made it stand out was the sophistication of the cross-border structure. We used an English scheme process to restructure New York law-governed debt, then sought recognition in the US courts. Under the plan, creditors exchanged NFE's existing debt for a mix of new debt, common equity and preferred equity, cutting more than \$6bn from the company's balance sheet while preserving

**RON E. MEISLER**

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existing shareholders' equity. It has been rewarding not just because of the results so far, but because it shows our ability to drive consensus and it represents the use of creative and novel structures to implement accretive transactions.

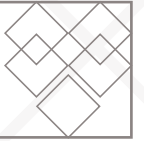
**Looking ahead, what are your broader predictions for the market? What key developments are on the horizon?**

◆ Over the past year, while we have seen a softening of traditional US bankruptcy filings, we continue to see companies seek and implement out-of-court solutions, including creative debt refinancings and liability management transactions. Persistent geopolitical instability and elevated operating and borrowing costs continue to drive distress and restructuring activity across sectors. Looking ahead, we expect these dynamics to continue, with companies increasingly turning to advisers to navigate their most sophisticated and complex capital structuring challenges. We anticipate continued innovation in liability management transactions, more creative use of out-of-court and cross-border tools to preserve enterprise value and sustained deal volume as market participants adapt to a challenging economic environment. Ultimately, the companies and advisers best positioned to succeed will be those who can move quickly, think creatively and structure solutions tailored to drive consensus in a world with increasingly complex business issues and balance sheets. ■

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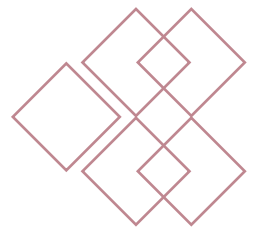
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REPRESENTATIVE ENGAGEMENTS

- ◆ Representing New Fortress Energy Inc. in connection with its late-2024 multibillion-dollar financing transaction, negotiated waivers and forbearance agreement with certain stakeholders and its 2026 holistic deleveraging, which drove consensus among six tranches of secured debt, reducing leverage from approximately \$6bn to \$600m and was supported by over 98 percent of creditors. The structure was implemented through the UK restructuring plan of two of its UK affiliates and then recognised through a Chapter 15 bankruptcy.
- ◆ Representing Elara Caring, a leading national provider of skilled home health, hospice, behavioural health and personal care services, in connection with its \$1.1bn out-of-court restructuring and sale transaction that drove unanimous consent across six tranches of secured debt.
- ◆ Representing Anne Wojcikicki and TTAM in connection with the 23andMe Chapter 11, including with respect to TTAM's \$305m section 363 acquisition of substantially all the debtors' assets.

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