



T: 212.735.2120
F: 917.777.2120
jay.goffman@skadden.com

Education

J.D., University of North Carolina at Chapel Hill, 1983 (with honors; Member, *University of North Carolina Law Review*)

B.S., The State University of New York at Binghamton, 1980 (Chemical Psychobiology with an emphasis in Neurochemistry; Honors Thesis, "The Sudden Infant Death Syndrome As Related to Fetal and Infant Brain Neurochemistry")

Bar Admissions

New York

U.S. Supreme Court

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

Jay M. Goffman is the global co-head of Skadden's Corporate Restructuring Group. Over the course of his career, Mr. Goffman has been honored with numerous awards directly related to restructuring. He was named among The Decade's Most Influential Lawyers by *The National Law Journal* in March 2010. He was recognized as one of *The American Lawyer's* Deal-makers of the Year in April 2011 for his work in restructuring Metro-Goldwyn-Mayer, Inc. (MGM), the largest prepackaged bankruptcy ever completed in under 33 days. In the 2011 *Financial Times'* U.S. Innovative Lawyers report, Mr. Goffman was named as one of the 10 most innovative lawyers in the U.S. and recognized as a "pioneer" and a leader in out-of-court and prepackaged restructurings. In May 2016, Mr. Goffman was presented with the Restructuring Leadership Achievement award at the 8th Annual Turnaround Atlas Awards recognizing his leadership in guiding the turnaround and growth of many companies around the world and his numerous contributions to the broader restructuring community over the course of more than three decades. In June 2016, *The American Lawyer* bestowed upon Mr. Goffman its Transatlantic Finance Dealmaker: Restructuring (U.S.) award recognizing his extraordinary contributions to the field of international restructuring. In June 2015, the New York Institute of Credit bestowed upon Mr. Goffman its 42nd Leadership in Credit Education Award recognizing his demonstrated dedication and commitment to the credit industry over the course of several decades. He also has been named one of *Law360's* MVPs and one of the Leading Restructuring Attorneys in the U.S. by *Turnarounds and Workouts* on numerous occasions.

Mr. Goffman's achievements also have been chronicled by a variety of publications. In January 2017, *The Deal* published an article detailing Mr. Goffman's six-day prepack of Roust, Inc., the quickest billion-dollar prepack in history. In August 2013, *The Deal* published an article chronicling Mr. Goffman's career titled "Jay Be Nimble, Jay Be Quick," summarizing many of his career achievements with a particular focus on his innovation and creativity in leading out-of-court restructurings and prepacks. In November, 2011 Mr. Goffman was profiled in *Turnarounds & Workouts Trends* as a "Pioneer of the Pre-Pack." In December 2010, the *Wall Street Journal* published an article entitled "Judge Confirms MGM's Bankruptcy Exit Plan" chronicling Mr. Goffman's success in heading the record-setting prepack of MGM, the iconic movie studio. In March 2006, the *Wall Street Journal* published an article recognizing Mr. Goffman's success in heading the record-setting one-day (32-hour) prepack of Blue Bird Bus Co. The *Wall Street Journal* also published a cover page (Market Place section) article in November 1997 profiling Mr. Goffman's innovative and successful restructuring of Evergreen International Aviation, the worldwide helicopter, cargo airline and logistics business.

Mr. Goffman also has received numerous awards and accolades apart from his accomplishments in the restructuring industry. In 2013, Mr. Goffman was a recipient of the prestigious Blue Cloud Award, bestowed upon him in recognition of his many years of service promoting stronger relationships and cultural exchange between the United States and China. In 2014, the AJC bestowed upon Mr. Goffman its National Human Relations Award recognizing his efforts to build a society that rejects hatred and bigotry and embraces human bridges of mutual respect and cooperation. In 2018, Tina's Wish, a charity created in honor of former Chief Bankruptcy Judge (SDNY) Tina Brozman, and dedicated to the prevention and cure of ovarian cancer, chose Mr. Goffman as its 2018 honoree, and presented him with the Tina Brozman Mentoring Award, recognizing his efforts in support of this worthy cause. Also in 2018, the University of North Carolina School of Law bestowed upon Mr. Goffman its Distinguished Alumni Award, recognizing his decades of service to the legal profession, the nation and the world at large, as well as his commitment to the highest ideals of the legal profession and his dedication to the cause of justice.

Jay M. Goffman

Continued

Mr. Goffman regularly is selected as one of the leading restructuring lawyers in the world by various corporate restructuring and legal organizations, including *Turnarounds & Workouts* (named among the top 12 U.S. restructuring attorneys), *Chambers USA*, *Chambers Global*, *Lawdragon Magazine*, *The Best Lawyers in America*, *IFLR1000*, *Euromoney* and *Legal Media Group's Expert Guide to the World's Leading Insolvency and Restructuring Lawyers*, *PLC Handbook* (named among the top New York restructuring lawyers), *The K&A Restructuring Register*, *The International Who's Who of Insolvency & Restructuring Lawyers*, *The Legal 500 U.S.* and *Marquis Who's Who* (Lifetime Achievement Award) among others. Mr. Goffman has led transformational restructurings and transactions throughout the world and his experience has encompassed virtually all major industries.

The vast majority of Mr. Goffman's restructurings are completed through quick, cost-efficient out-of-court — or prepackaged — restructurings. Some of the highly successful out-of-court restructurings/recapitalizations led by Mr. Goffman include those of America West Airlines, Centro Properties Group, DS Waters, Everest Capital, Evergreen International Aviation, Globalstar, Intrawest Resorts, Ion Media, the Portland Trailblazers, RREEF, Offshore Logistics, Travelport, Torm, Triumph Group (Vought Industries) and Westwood One.

In addition, Mr. Goffman was a pioneer in the use of prepackaged restructurings and is widely regarded as one of the leaders in the field. He has led many landmark prepacks, including those of Memorex Telex I and II, Central European Distribution Corp., Globix, Grove Worldwide, Harvest Foods, Herbst Gaming, In-Store Advertising, MGM Studios, NTL, Mark IV, RCN, Specialty Foods and the "one-day prepack" for Blue Bird Bus Corporation, which rewrote the way prepacks are done and set a new standard for prepackaged restructurings by completing the entire Chapter 11 process in only 32 hours. In January 2017, Mr. Goffman again created headlines, confirming the prepack of Roust, Inc., the largest vodka and alcohol distribution business in Russia, Poland and Eastern Europe in only six days.

Mr. Goffman also played a leading role in Charter Communications' prearranged restructuring, representing Paul Allen as the owner. The Bankruptcy Court for the Southern District of New York called the Paul Allen settlement the "lynchpin" of "perhaps the largest and most complex prearranged bankruptcy ever attempted," which "in all likelihood ranks among the most ambitious and contentious as well.

In addition, he has advised on numerous traditional Chapter 11 cases for U.S. and international companies, including SunEdison, China Fisheries, Lyondell-Basell, Olympia and York, Eastern Airlines, Excel Shipping, Nautilus Shipping, Quigley, Pacific Drilling, Syms, Filene's Basement, Texaco and Saxon Industries.

Mr. Goffman also has represented lenders, committees and/or equity holders in many major restructurings, including those of Allegiance

Telecom, American Airlines, AmeriServe, Atlantic Computer Systems, Bridge Information Systems, Chemtura, Focal, Colt Defense, Harry Macklowe/Equity Office Properties, Movie Gallery, Pacific Drilling, Pan Am, Pocket Communications, Radio Shack, Sunbeam and XO Communications.

Mr. Goffman's restructuring success has not been limited to the United States, as he also has led international restructurings in Europe, Australia, Asia, Latin America and the Middle East, including Better Place, Centro, CEDC, Excel LyondellBasell, Nautilus, NTL, Roust, Russian Standard Bank, Sun Edison, Torm and Travelport. Such restructurings have included out of court restructurings, schemes of arrangement and Chapter 11 and Chapter 15 cases.

Mr. Goffman focuses on developing business-oriented solutions for his clients, which often lead to ongoing relationships. Evergreen International Aviation is one such example where Mr. Goffman provided advice for almost 25 years on many major transactions. The depth of that lawyer-client relationship, which was profiled in a 1997 *Wall Street Journal* cover article, is the hallmark of Mr. Goffman's practice.

Mr. Goffman frequently lectures and writes on a variety of restructuring topics, including prepacks, mergers and acquisitions in distressed situations, distressed investing, fiduciary duties of boards of directors, "zone of insolvency" issues, confirmation issues, mass tort issues, cross-border and international insolvency issues, and general and basic bankruptcy analysis. He assisted the National Bankruptcy Review Commission with respect to legislative amendments regarding prepacks and co-chaired a committee of premier restructuring lawyers addressing potential bankruptcy legislation leading to certain congressional amendments to the Bankruptcy Code regarding prepacks. He also was the Keynote Speaker at the 2012 Harvard Business School Turnaround Conference focusing on international restructuring, one of the lead speakers at the 2013 Quadrennial INSOL Conference in The Hague, Co-Chair of the 2015 INSOL Annual Conference in San Francisco, Co-Chair of the 2014 and 2016 ABI Valcon Conferences, and Co-Chair of the 2016 TMA Distressed Investing Conference.

Mr. Goffman is a fellow of the American College of Bankruptcy. He also is a member of the International Insolvency Institute and a member of INSOL and its G36 Organization. Mr. Goffman serves on the Board of Directors and the International Restructuring Committee of the American Bankruptcy Institute. In addition, for many years, he was Vice Chairman and a member of the Board of Trustees of the China Institute, and he currently is a member of the Board of Directors and Treasurer of the Cerebral Palsy Alliance Research Foundation. Mr. Goffman also was the Co-Chair of the ABI Commission's Plan Process Committee, whose mandate was to evaluate all aspects of the plan of reorganization process in conjunction with a study of proposed revisions to the Bankruptcy Code. He also was Co-Chair of the Turnaround Management Association Futures Task Force.

Publications

Co-Author, Chapter on “Insolvency (USA) – Law and Practice,” *Chambers Global Practice Guide*, (December 2018)

“Rights Offerings Prove Popular with Both Debtors, Distressed Investors,” *TMA’s Journal of Corporate Renewal* (January/February 2018)

“State of the Financial Restructuring Market,” *Skadden’s 2018 Insights* (January 23, 2018)

“A Golden Share and the Conflict Between Freedom of Contract and Federal Policy,” *New York Law Journal* (June 12, 2017)

“Hanjin is a Cautionary Tale for Distressed Investors,” *Journal of Corporate Renewal* (January/February 2017)

“Second Circuit Confirms That Bond Issuers Can Restructure Out-of-Court Via Consent Solicitations,” *Skadden, Arps, Slate, Meagher & Flom LLP* (January 26, 2017)

“Westlaw Journal Bankruptcy,” *Westlaw Journal Bankruptcy* (May 5, 2016)

“The Examiners: Courts Have The Tools To Keep Claims Trading In Check,” *The Wall Street Journal’s Bankruptcy Beat* (February 23, 2016)

“Berau May Expand US Restructuring Options for Foreign Issuers,” *Skadden’s 2016 Insights - Corporate Restructuring* (January 2016)

“The Examiners: Rulings Could Prompt More Prepacks,” *The Wall Street Journal’s Bankruptcy Beat* (September 30, 2015)

“The Examiners: There’s No Easy Solution On Student Loans,” *The Wall Street Journal’s Bankruptcy Beat* (May 12, 2015)

“The Examiners: Like Others, This Cycle Likely A Double-V,” *The Wall Street Journal’s Bankruptcy Beat* (April 8, 2015)

“The Examiners: Current Venue Laws Are Appropriate,” *The Wall Street Journal’s Bankruptcy Beat* (March 2, 2015)

“Non-US Cos. Can Effectively Restructure Using Ch. 11,” *Law360* (January 28, 2014)

“Using Chapter 11 to Restructure Non-US and Multinational Companies,” *Skadden’s 2014 Insights — Corporate Restructuring* (January 16, 2014)

“Talking Nontraditional Ch. 11 Strategies” *Law360* (January 31, 2012)

“Corporate Restructuring,” *Skadden’s 2012 Insights* (January 12, 2012)

“Dodd-Frank, FDIC and FSA Rules Require Financial Companies to Develop Global Insolvency Contingency Plans,” *Skadden, Arps, Slate, Meagher & Flom LLP* (September 23, 2011)

“Proposed Dodd-Frank Rule Would Require Covered Financial Companies to Develop Detailed Bankruptcy Contingency Plans,” *Skadden, Arps, Slate, Meagher & Flom LLP* (April 6, 2011)

“Case Study: In Re TOUSA,” *Law360* (March 23, 2011)

“A Bankruptcy Regime For States: Pros And Cons,” *Law360* (February 14, 2011)

“Distressed Investing: Selected Topics Georgetown University Law Center Continuing Legal Education,” *American Bankruptcy Institute Bankruptcy 2007: Views from the Bench* (October 2007)

“Law Fosters Prepacks In Business Reorganizations,” *New York Law Journal* (October 15, 2007)

Co-Author with Mark A. McDermott and Kurt Ramlo, “American Bankruptcy Reform and Creativity Prompt the *In re Blue Bird Body Company* One-Day Prepackaged Plan of Reorganization,” *International Corporate Rescue*, a bi-monthly journal published by *Kluwer Law International* (London) (December 2006)

“Confirmation Issues — Selected Topics, Georgetown University Law Center Continuing Legal Education,” *American Bankruptcy Institute Bankruptcy 2006: Views from the Bench* (October 2006)

“One Prepackaged Response to Bankruptcy Reform,” *Bloomberg Corporate Law Journal* (Summer 2006)

“Asbestos and Mass Tort Issues in Chapter 11,” Georgetown University Law Center Continuing Legal Education, *American Bankruptcy Institute Bankruptcy 2005: Views from the Bench* (October 2005)

“Claims Issues — Selected Topics, Georgetown University Law Center Continuing Legal Education,” *American Bankruptcy Institute Bankruptcy 2004: Views from the Bench* (October 2004)

“First Day Motions and Orders in Large Chapter 11 Cases: (Critical Vendor, Dip Financing and Cash Management Issues),” *12 J. Bankr. L. & Prac.* 59 (2003)

“Steering a Board of Directors Through the Zone of Insolvency,” *Practising Law Institute*, New York City (May 2002)