

Partner, New York

Corporate Restructuring



T: 212.735.3260
T: 914.714.4183 (cell)
paul.leake@skadden.com

Education

J.D., Columbia University, 1988

B.A., Amherst College, 1985

Bar Admissions

New York

Paul Leake is the global head of Skadden's Corporate Restructuring Group. He has led numerous large and complex U.S. and cross-border corporate workouts and restructurings for debtors, commercial banks and bank groups, distressed investment funds and investors, noteholder committees and official creditors' committees. Mr. Leake focuses on advising U.S. and transnational businesses on Chapter 11 reorganizations, out-of-court restructurings, secured financings, debtor in possession loans, distressed acquisitions and sales, and investments in troubled companies. He has led high-profile restructurings in most major industries, including retail, health care, oil and gas, shipping, mining, airlines, energy, publishing, telecom, satellite communications and real estate.

Mr. Leake has represented:

- Endo International PLC, a specialty pharmaceutical company, and its affiliates in their transnational Chapter 11 cases involving \$8 billion of debt and mass tort claims
- Concordia International Corp., a specialty pharmaceutical company, in a first-of-its-kind \$3.7 billion cross-border recapitalization transaction
- WeWork in an \$8 billion transaction in which SoftBank provided financing to the company and acquired a majority of its outstanding shares through a tender offer
- TridentUSA Health Services, a nationwide mobile diagnostics health care provider, in its successful Chapter 11 reorganization that delevered the company's balance sheet by \$600 million
- Toshiba in its capacity as controlling shareholder and critical driver of the multibillion-dollar restructuring of Westinghouse Electric Company in its Chapter 11 case
- Bank of America, as administrative agent, in the high-profile and complex restructurings of Sears, Toys "R" Us, Algeco Scotsman Group and VER Technologies

Mr. Leake previously served as head of the corporate restructuring and reorganization practice at another large global law firm. His experience prior to joining Skadden included out-of-court and Chapter 11 company-side representations involving, among others, MolyCorp, Fresh & Easy, Georgia Gulf, Globalstar, Independence Air, Interep, Levitz, Proliance, ProQuest, Balanced Care, Drexel Burnham Lambert, Marvel Entertainment, NextWave Telecom, Olympia & York and Sun Healthcare. He also represented *ad hoc* noteholder and official unsecured creditor committees in the Cone Mills, Energy Partners Limited, Enron, General Maritime, Iridium, Orbital Imaging and Kirker Enterprises restructurings, and senior secured lenders and lender groups in the Southcross Energy, Atlas Mining, Bi-Lo, Calpine, Greenfield Energy Services, Meridian Automotive Systems, Memorex and Trico Marine restructurings. In addition, he represented investment funds and strategic investors in substantial, high-profile distressed M&A transactions.

Mr. Leake is regularly listed in rankings of leading restructuring lawyers in the U.S. and globally, including *Chambers USA*, *Chambers Global*, *The Legal 500*, *K&A Restructuring Register*, *IFLR1000*, *The Best Lawyers in America* and *Turnarounds & Workouts*. He has published and lectured extensively on U.S. and transnational insolvency matters.

Mr. Leake is vice chairman of the board of directors of Her Justice, a nonprofit organization that supports women living in poverty in New York City by mentoring volunteer lawyers to provide free legal help to address individual and systemic legal barriers. In addition, he is a member of the Executive Committee of the board of directors of the American Bankruptcy Institute (ABI) and the vice president of publications for the *ABI Journal*. He also is a fellow of the American College of Bankruptcy.

Recent Speaking Engagements

“Getting to Confirmation: Update on Developments,” Bankruptcy 2023: Views From the Bench, September 29, 2023

“Confirmation, Part II: Even More Challenges,” Bankruptcy 2022: Views From the Bench, September 23, 2022

“Confirmation Panel,” 2022 ABI NYC Bankruptcy Conference, New York, June 10, 2022

“Confirmation: The Rest of the Story,” Bankruptcy 2021: Views from the Bench webinar, September 24, 2021

“Section 363 Sales Issues,” 2021 ABI NYC Bankruptcy Conference, New York, May 19, 2021

“Confirmation Roundtable,” Insolvency 2020 Summit — Views from the Bench webinar, September 14, 2020

“Restructuring in the Age of Coronavirus,” Turnaround Management Association webinar, May 19, 2020

“Healthcare Restructuring Case Study – Regulatory Framework,” 2020 Complex Financial Restructuring Program, Las Vegas, February 26, 2020

“Examining Healthcare Restructuring Scenarios,” Barclays Credit Healthcare Symposium, New York, January 22, 2020

“Recent Confirmation Developments,” 2019 ABI NYC Bankruptcy Conference, New York, May 22, 2019

“Chapter 22 – Can Recidivism Be Avoided?” The M&A Advisor – 2019 Distressed Investing Summit, Palm Beach, Florida, March 28, 2019

“Fiduciary Obligations and Considerations for Directors,” 2019 Complex Financial Restructuring Program, Las Vegas, February 27, 2019

“Social Movements and Corporate Bankruptcy: Causes and Consequences of the Weinstein and Remington Bankruptcies,” Columbia Law School, New York, June 9, 2018

“Third Party Releases,” 2018 ABI NYC Bankruptcy Conference, New York, May 24, 2018

“Plan Feasibility,” 2017 ABI Complex Financial Restructuring Program, Philadelphia, November 2, 2017

“What’s Wrong With Chapter 11?” 2017 ABI NYC Bankruptcy Conference, New York, May 18, 2017

“When Disaster Strikes - What are the Duties, Obligations and Expectations of Stakeholders?” INSOL 10th World Quadrennial Congress, Sydney, Australia, March 2017

Recent Publications

“Navigating Today’s Environment: The Directors’ and Officers’ Guide to Restructuring (Banking Financing: Overview and Current Developments - Legal Perspective),” *FTI Consulting*, 2023

“Law and Practice - Introduction” and “Law and Practice - USA” sections,” *Chambers Global Practice Guide: Insolvency 2022*

“Law and Practice - Introduction” and “Law and Practice - USA” sections,” *Chambers Global Practice Guide: Insolvency 2021*

“Uptick in Restructurings May Outlast COVID-19 Pandemic,” *Harvard Law School Forum on Corporate Governance*, February 9, 2021, and *Skadden’s 2021 Insights*, January 26, 2021

“Restructuring Market Trends,” *Skadden’s 2020 Insights*, January 21, 2020

“Law and Practice - Introduction” and “Law and Practice - USA” sections,” *Chambers Global Practice Guide: Insolvency 2020*

“Recent Confirmation Developments,” *2019 ABI NYC Bankruptcy Conference*, May 22, 2019

“Second Circuit Adopts Secured Creditor Cramdown Standard Based on Market Efficiency,” *Skadden’s 2019 Insights*, January 17, 2019

“*Momentive* and the ‘Efficient Market’: The Cramdown Saga Continues,” *Norton Annual Survey of Bankruptcy Law*, September 2018

“State of the Financial Restructuring Market,” *BNA Bankruptcy Law Reporter*, May 10, 2018