

Partner, Chicago

Corporate Restructuring



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Education

J.D., The University of Michigan
Law School, 1999

M.B.A., University of Michigan, 1999

B.A., University of Michigan, 1994

Bar Admissions

Illinois

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 United States, Europe, Asia and South America.

Mr. Meisler's representations of purchasers and distressed investors include:

- **Black Diamond Capital Management, L.L.C.** in multiple transactions, including its:
 - acquisition of the assets of White Birch Paper Company as part of White Birch's cross-border restructuring;
 - acquisition of the assets of automotive supplier GST AutoLeather, Inc.; and
 - secured loan to HGIM Holdings, LLC, a marine transportation company specializing in offshore supply and vessel support for deepwater operations;
- affiliates of **Blackstone Capital Partners** in connection with a proposed acquisition of a power company;
- **Equity Group Investments LLC** in connection with subordinated financings to a subsidiary of Emmis Communications Corporation and in the Chapter 11 bankruptcy of MiddleBrook Pharmaceuticals, Inc.;
- **Health Evolution Partners** and affiliates in connection with the Chapter 11 of its portfolio company MacKeyser Holdings, LLC, including with respect to originating a DIP loan;
- **Harel Insurance Investments & Financial Services Ltd.** in the structure and formation of a joint venture for the \$125 million acquisition of a portfolio of multifamily properties in the southeastern United States;
- **Hermitage Management LLC** and **PPM America, Inc.** in the acquisition of Spanish Trail Country Club Inc. via a credit bid, as part of Spanish Trail's Chapter 11 case;
- **Iconic Investments II LP**, in connection with its secured loan, DIP loan and the \$75 million disposition of Rdio, Inc., to Pandora Media, Inc.;
- **Key Safety Systems, Inc. (KSS)** in connection with its \$1.6 billion cross-border acquisition of substantially all of the global assets (other than assets related to phase-stabilized ammonium nitrate (PSAN) airbag inflators) and operations of Japan-based Takata Corporation through a complex series of cross-border M&A and restructuring transactions, including Chapter 11 proceedings, a civil rehabilitation bankruptcy proceeding in Japan, and recognition proceedings in the U.S. and Canada. KSS was granted the protection of a channeling injunction to shield KSS from tort claims arising on account of Takata's manufacturing and sale of PSAN airbag inflators. Following the transaction, KSS emerged as the world's second-largest airbag manufacturer;
- **second-lien lenders and certain third-lien lenders** in the Chapter 11 prepackaged restructuring of Entegra Power Group, LLC;

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- **Silver Point Capital, L.P.** in connection with multiple matters, including its secured loan to and proposed acquisition of the Standard Register Company and its secured loan to and divestiture of Nautic Global Group, Inc.;
- **Zell Credit Opportunities Master Fund, L.P.** in the debt-for-equity swap in the Chapter 11 bankruptcy case of Delta Petroleum Corporation; and
- **Ziff Brothers Investments** in connection with the Weinstein Company out-of-court restructuring.

Company-side representations of note include:

- **Atlas Resource Partners, L.P.**, an upstream oil and gas Master Limited Partnership with approximately \$1.5 billion in funded debt obligations, in connection with its 30-day prepackaged Chapter 11;
- **Blue Bird Bus Company**, one of the world's leading bus manufacturers, in connection with its restructuring;
- **Comdisco, Inc.**, formerly a leading multibillion-dollar leasing and technology company, in connection with its Chapter 11 case;
- **Delphi Corporation** in connection with the restructuring of more than \$22 billion in liabilities;
- **Eagle Food Centers, Inc.**, formerly a regional grocery store chain with \$600 million in revenues, in connection with its Chapter 11 liquidation;
- **Globalstar, Inc.**, a leading satellite telecommunications company, in connection with its out-of-court exchange;
- **McLeodUSA Incorporated**, a regional multibillion-dollar competitive local exchange carrier, in connection with its Chapter 11 prepack;
- **Montgomery Ward & Co.**, formerly a multibillion-dollar national retailer, in connection with its Chapter 11 liquidation;
- **Pennfield Corporation**, a regional supplier of animal nutrition and services, in connection with its restructuring;
- **The Singer Company N.V.**, a leading multibillion-dollar global manufacturer of appliances and sewing machines, in connection with its restructuring;
- **Triangle USA Petroleum Corp.**, an upstream oil and gas company focused on the Williston Basin with approximately \$700 million in funded indebtedness, in connection with its Chapter 11 restructuring, which entirely refinanced its reserved based lending facility, equitized approximately \$400 million of unsecured notes and raised approximately \$150 million through a rights offering; and
- the out-of-court restructurings of **various upstream oil & gas companies**.

Mr. Meisler also has extensive experience regarding the intersection of U.K. pension law and U.S. bankruptcy law, and in that regard has advised a *Fortune* 500 company regarding mitigation of U.K. pension regulatory risk. He previously represented the **Reader's Digest U.K. pension trustee** and the **Visteon U.K. pension trustee**, respectively, in each of the Reader's Digest and Visteon Chapter 11 cases. In addition, Mr. Meisler has extensive experience with respect to U.S.-defined benefit pension plans and has solved complex issues and negotiated resolutions with the Pension Benefit Guaranty Corporation in connection with numerous pension plans (both large and small). His experience also includes advising executives and boards in connection with troubled companies, including the representation of **Antonio Perez**, the former CEO of Kodak, in connection with Kodak's Chapter 11 case. Mr. Meisler also was among the partners leading the representation of the **unsecured creditors' committee of AMR Corporation**, the parent company of American Airlines, in the company's Chapter 11 case.

Mr. Meisler repeatedly has been selected for inclusion in *Chambers USA: America's Leading Lawyers for Business* and *The Best Lawyers in America*. He also was twice named one of the country's "Outstanding Young Restructuring Lawyers" by *Turnarounds & Workouts* magazine.

Associations

Member, Turnaround Management Association (2000-Present); TMA Board Member (2007-2012); and Member of TMA Board's Executive Committee (2009-2012)

Publications

"Recent Trends in Enforcement of Intercreditor Agreements and Agreements Among Lenders in Bankruptcy," *Harvard Law School Bankruptcy Roundtable*, July 11, 2017

"Why 2017 May be a Steadier Year for Oil and Gas Firms," *Law360*, February 28, 2017

"Oil and Gas Industry Seeks Steady Ground Following Year of Restructurings, Restrictive Lending," *Skadden's 2017 Insights*, January 2017

"Recent Case Highlights Opportunity for Distressed Exploration and Production Companies," *Skadden, Arps, Slate, Meagher & Flom LLP*, March 14, 2016

"Oil and Gas Companies Utilize Restructuring Strategies to Navigate Industry in Flux," *Skadden's 2016 Insights*, January 2016

"Exploring the Outer Limits of Credit Bidding When the Asset Sale Package Includes Assets Not Subject to the Bidder's Liens," *The Journal of Corporate Renewal*, January/February 2011

"Rejection of Intellectual Property License Agreements Under Section 365(n) of the Bankruptcy Code: Still Hazy After All These Years," *Norton Journal of Bankruptcy Law and Practice*, May 2010