Peter Newman

Skadden

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Corporate Restructuring



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Education

J.D., New York University School of Law, 2004

B.A., University of Maryland, 2001

Bar Admissions

New York

Peter Newman is head of Skadden's European corporate restructuring practice. Mr. Newman advises companies, boards of directors, sponsors, creditors and creditor groups, acquirers and other stakeholders on large and complex restructurings, liability management exercises, business or asset sales, bankruptcies, insolvencies and associated disputes in jurisdictions around the world. He also counsels investors on structuring and restructuring private credit transactions.

Mr. Newman is recommended as a leading restructuring practitioner in numerous legal guides, including *Chambers Global*, *Chambers UK*, *Best Lawyers* and *The Legal 500*, as well as *Lawdragon* as one of its 500 Leading Global Bankruptcy & Restructuring Lawyers and *Financier Worldwide*'s Power Player series as one of its Distinguished Advisers in Bankruptcy & Insolvency. He is an adjunct professor at New York University School of Law, where he teaches a course on cross-border restructuring, serves as the editor of the *Restructuring Review*, has authored numerous publications and is a regular speaker on restructuring-related topics. Mr. Newman also is a member of Chatham House: The Royal Institute for International Affairs and recently concluded a term membership with the Council on Foreign Relations.

Recent representative experience includes advising:

- CFG Investment S.A.C. in connection with its English restructuring plan
- CATCo Reinsurance Opportunities Fund Ltd. and affiliates on their restructuring pursuant to provisional liquidation and schemes of arrangement in Bermuda and associated Chapter 15 recognition cases in the U.S. Bankruptcy Court for the Southern District of New York
- a U.S.-listed automotive technology business in connection with a business combination
- an investment fund on the sale of its post-reorganization equity ownership in a retail insurance business
- advising E-House (China) Enterprise Holdings Limited on its Cayman scheme of arrangement and Chapter 15 recognition proceedings
- an *ad hoc* group of noteholders of an Italian ferry business
- an *ad hoc* group of noteholders of Avation plc on its restructuring
- an *ad hoc* group of noteholders of Voyager Aviation on its restructuring
- an offshore drilling business on multiple refinancings and capital raises
- an *ad hoc* group of noteholders in the restructuring of Swissport, an international flight services and baggage handling group
- a prospective strategic acquirer of an oil and gas exploration business
- the board of directors of a U.K./U.S. luxury furniture retailer on crisis management issues and emergency fundraising arising from the COVID-19 pandemic
- the board of directors of a global sports media business on crisis management issues and emergency fundraising arising from the COVID-19 pandemic
- the bond trustee on behalf of the bondholders of African Minerals Limited (in administration) in connection with the administration and a creditor scheme of arrangement

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Prior to joining Skadden, Mr. Newman's experience includes representing:

- the lenders of Hemisphere International Properties B.V., the European property arm of Steinhoff International, with respect to the restructuring of its €750 million loan facility, as well as the successful challenge of a €200 million competing intercompany claim in binding advice proceedings before the Netherlands Arbitration Institute
- the term lenders of a U.K. casual dining business in their acquisition of the business through a restructuring and subsequently advising the company with respect to additional capital-raising activities
- the prospective independent nonexecutive directors of the Noble Group in connection with its restructuring
- a private equity firm in the restructuring of $700 million of loans made to a European shipping business
- the *ad hoc* group of lenders in the $3.7 billion restructuring of the Ocean Rig UDW group
- the *ad hoc* group of new lenders of TORM A/S, a Danish shipping company, in its US$1.5 billion restructuring and merger
- the junior lender coordinating committee of General Healthcare Group, the largest private hospital group in the U.K., regarding its £2.1 billion restructuring
- Avanti Communications Group PLC in its $900 million restructuring through combined exchange offers and consent solicitations with a scheme of arrangement
- an *ad hoc* group of lenders of Cortefiel, S.A., a Spanish clothing retailer, regarding the company's €1.3 billion restructuring
- the $1.6 billion term lenders and receivers of Jurong Aromatics Corporation PTE Ltd. in its receivership and sale
- an *ad hoc* group of noteholders in the distressed refinancing of Reclamation Holdings
- a bilateral lender to DryDocks World in connection with challenges to the first-ever voluntary arrangement by a company under Dubai's Decree 57 restructuring regime and its parallel scheme of arrangement in Singapore
- a Europe-based satellite network company in its out-of-court restructuring
- new money lenders to Promotores de Informaciones, S.A., a lender in the restructuring of Stemcor Holdings Ltd, an international steel trading firm
- the lenders of Enterprise Holding Corporation, a U.K. public contracting and utilities business, in its distressed sale to Ferrovial SA, a Spanish infrastructure company
- an *ad hoc* group of noteholders in the restructuring of Novasep Holdings S.A.S., a pharmaceutical business, in the first high-yield bond restructuring in France
- an *ad hoc* group of noteholders in the restructuring of Afrisam Investment Holding Limited, a cement business, in the first high-yield bond restructuring in South Africa
- an *ad hoc* group of holders of US$5.2 billion of recovery units issued by Kazakhstan-based JSC BTA Bank
- the official committee of unsecured creditors in the U.S. Chapter 11 restructuring of Arcapita Bank BSC, a Bahraini shariah compliant investment bank/private equity fund
- the official committee of unsecured creditors of Lehman Brothers Holdings, Inc.
- the official committee of unsecured creditors of Refco, Inc.
- the official committee of unsecured creditors of Enron Corp
- ProtoStar Ltd. and its affiliates in their Chapter 11 cases and parallel Bermudan provisional liquidation proceedings and novel schemes of arrangement
- Satelites Mexicanos, S.A. de C.V. as a Chapter 11 debtor and as debtor in the first-ever Mexican concurso mercantil proceeding
- a subcommittee of noteholders of Quebecor World (USA), Inc. in its coordinated Chapter 11 cases and Canadian CCAA proceedings
- parties in numerous Chapter 11 cases across the U.S., including Intermet Corporation and its affiliates (Chapter 11 debtors); Alper Holdings, USA, Inc. (Chapter 11 debtor); MacGregor Golf Company (in out-of-court restructuring); Boston Generating, Inc. (counsel to secured lenders); Northwest Airlines, Inc. and its affiliates (counsel to *ad hoc* committee of secured noteholders); Equity Media Holdings Corporation and its affiliates (counsel to secured lenders); Communications Corporation of America, White Knight Holdings, Inc. and their respective affiliates (counsel to secured lenders); Heartland Communications (counsel to second lien lenders); and Adelphia Communications Corporation (counsel to administrative agent of secured lending facility)