

George N. Panagakis

Skadden

Partner, Chicago

Corporate Restructuring



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Education

J.D., Northwestern University
School of Law, 1990 (*Northwestern
University Law Review*)

B.A., Northwestern University, 1987

Bar Admissions

Illinois

Associations

Chicago Bar Association, Bankruptcy
Section Co-Chair (2003-2007)

Turnaround Management Association
(1997-Present)

American Bankruptcy Institute
(2003-Present)

Experience

Law Clerk for Carolyn Berger,
Vice-Chancellor of the Delaware
Court of Chancery (1990-1991)

George Panagakis serves as deputy practice leader of Skadden's Corporate Restructuring Group. He represents clients in complex business reorganizations, debt restructurings and insolvency matters. Mr. Panagakis advises companies experiencing financial difficulties as well as lenders, creditors, purchasers or other parties with an interest in such companies.

Mr. Panagakis has been lead counsel in numerous Chapter 11 cases, including Amcore Financial, Inc.; Avado Brands, Inc.; Eagle Food Centers, Inc.; Enesco International, Inc.; Hartmarx Corporation; Ingersoll International, Inc.; Master Graphics, Inc.; Neumann Homes, Inc.; Primus Telecommunications; The Shorebank Corporation; and Synagro Technologies, Inc. He also has led the successful out-of-court restructurings of a major beverage producer, a major communications company, a satellite telecommunications company, a global baking supply company, a major steel company and a tier-one auto supply company. In addition, Mr. Panagakis has had primary responsibilities in the restructuring of Torm A/S and Clipper Group, two of the largest shipping companies in Denmark and a host of other companies, including Comdisco, Inc.; County Seat Stores, Inc.; Delphi Corporation; Friedman's, Inc.; Service Merchandise, Inc.; and USN Communications, Inc.

Mr. Panagakis also has advised creditors and other parties in interest in troubled situations. In particular, Mr. Panagakis has represented CIT Group, Credit Suisse, Deutsche Bank, J.P. Morgan Chase, Nuveen Investments and other lenders as agents or significant participants in both debtor-in-possession and out-of-court rescue loans, as well as Silver Point Capital in connection with the out-of-court restructuring of one of its portfolio companies. Mr. Panagakis also has represented the largest creditor group in the Johns-Manville Trust restructuring and has represented official committees in the American Home Patients, Inc.; Ben Franklin Stores, Inc.; and Nutritional Sourcing Inc. Chapter 11 cases, as well as several informal creditor committees. In addition, Mr. Panagakis has represented various parties in connection with the purchase of distressed companies or their assets.

Mr. Panagakis has repeatedly been selected for inclusion in *Chambers Global* and *IFLR1000*. He has been listed as one of the leading lawyers in the corporate restructuring and insolvency field in *Chambers USA* every year since 2004 and *The Best Lawyers in America* since 2007. In 2020, Mr. Panagakis was named by *Turnarounds & Workouts* as one of its Outstanding Restructuring Lawyers, and in 2019, he was named a Notable Gen X Leader in Law by *Crain's Chicago Business*. Mr. Panagakis has been named Dealmaker of the Week by *The Am Law Daily* and was previously named by *Turnarounds & Workouts* as one of the top 10 restructuring attorneys under the age of 40. He also was part of the Skadden team that received the Distressed M&A Deal of the Year (Over \$100mm to \$1 Billion) for 2013 by The M&A Advisor for his representation of Synagro Technologies in its Chapter 11 restructuring, which included a \$30 million debtor-in-possession facility and the \$465 million sale of substantially all of its assets to EQT Infrastructure II, a private equity fund of EQT Partners AB. In 2010, he was part of the team that received the Global M&A Network Cross-Border of the Year Transaction Award for his work on behalf of Hartmarx, and, in 2007, he received the Large Transaction of the Year Award from the Chicago Chapter of the Turnaround Management Association for his representation of Enesco. Mr. Panagakis is a frequent speaker on restructuring topics and has served as a contributing author to *Norton's Annual Survey of Bankruptcy Law* and the Illinois Institute for Continuing Education.