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## BANKRUPTCY, RESTRUCTURING AND CREDITORS' RIGHTS DEBTOR-IN-POSSESSION LENDERS

A secured lender often will advance funds to a borrower following a bankruptcy filing to avoid further deterioration of the lender's position. With proper documentation and court approval, a loan to a debtor-in-possession can be significantly more secure than a loan made prior to bankruptcy, and it can help guide the course of a Chapter 11 case. Bryan Cave frequently represents secured creditors in negotiating, obtaining approval of and enforcing debtor-in-possession loans, and our attorneys are familiar with the sensitive issues, judicial restrictions and other pitfalls involved in these facilities.

We also regularly represent "new-money" debtor-in-possession lenders that do not have pre-bankruptcy lending relationships with debtors. These substantial loan facilities often involve high-profile Chapter 11 cases, complex cross-border issues, disputes regarding protections to be provided to existing lenders and multi-party negotiations.

### Select Engagements

- ☐ Represent JPMorgan Chase Bank, N.A. as provider of a \$750 million DIP facility to packaging manufacturer Smurfit-Stone Container Corporation in its Chapter 11 case in Delaware;
- ☐ Represented JPMorgan Chase Bank, N.A. as provider of a \$250 million DIP facility in the Chapter 11 case of Interstate Bakeries, Inc., maker of Wonder Bread and other bread and sweet products, in Kansas City, Missouri;
- ☐ Represented Bridge Finance Group, LLC as secured creditor and DIP lender to Commonwealth Medical Center in its Chapter 11 case in Pittsburgh;
- ☐ Represented Wachovia Capital Finance as secured creditor and DIP lender to Payless Cashways, Inc., an operator of lumber and hardware stores, in its Chapter 11 restructuring in Kansas City, Missouri;
- ☐ Represented Silverton Bank as secured creditor and DIP lender to Shores of Panama Inc., owner of a project in Panama City, Florida;
- ☐ Represented Wells Fargo Bank, N.A. as secured creditor and DIP lender to Ideal Electric Company, an electric motor manufacturer, in its Chapter 11 case in Youngstown, Ohio.

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### PARENT PRACTICE

- + Bankruptcy, Restructuring and Creditors' Rights

### PRACTICE FOCUS/EXPERIENCE

- + Bankruptcy and Insolvency Litigation
- + Creditors' Committees
- + Creditors' Rights and Enforcement
- + Debtor-in-Possession Lenders
- + Debtors
- + Distressed Transactions
- + Other Restructuring Engagements
- + Out-of-Court Restructurings and Workouts
- + Secured Creditors

### LEADERSHIP

- + Robert J. Miller  
(Leader)  
rjmiller@bryancave.com

### AWARDS & RECOGNITION

- + U.S. News Media Group and Best Lawyers® 2013 "Best Law Firms" Rankings
- + U.S. News Media Group and Best Lawyers® 2011-2012 "Best Law Firms" Rankings

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### RELATED BULLETINS

- + Seventh Circuit Bankruptcy Decision Is a Victory for Trademark Licensees
- + New York Federal Court Upholds Jurisdiction Over Foreclosure of Securitized Commercial Mortgage
- + The Absolute Priority Rule: An Endangered Species in Individual Chapter 11 Cases?
- + Distressed Debt Transfers & Restructurings in a Dynamic Environment
- + United States Supreme Court Defines Limits of Bankruptcy-Court Jurisdiction, Raises Additional Questions
- + The Second Circuit Rejects "Gifting" Strategy by a Senior Secured Creditor Class and Sends a Warning to Strategic Claim Traders

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