

Successful Restructurings - 2005

Debtor	Key Professionals	Comments
ATA Airlines, Inc.	Thomas J. Allison, David Grende Huron Consulting Group Chicago, IL	Company due to exit Chapter 11 status in first quarter of 2006 on strong operational and financial footing. Turnaround marked a number of firsts: first time domestic gates had been monetized, first domestic code share agreement for both Southwest and ATA, and first time one domestic carrier had provided DIP financing to another.
Farmland Dairies (f/n/a Parmalat USA)	Jim Mesterharm AlixPartners, LLC Chicago, IL	Successfully separated from parent company and divested \$46 million of non-core assets; acquired a \$35 million DIP loan upon filing and a \$101 million exit facility upon emergence from bankruptcy.
Globo Comunicações e Participações S.A.	Steven R. Gross Debevoise & Plimpton LLP New York, NY	Represented Globo Comunicações e Participações S.A. in \$1.3 billion restructuring, which took nearly three and one-half years to complete and involved the complex meshing of laws of many countries and the tailoring of various series of notes to meet the needs of different investor constituencies.
Intermet Corporation	Donald S. MacKenzie Conway MacKenzie & Dunleavy Detroit, MI	Successfully emerged from bankruptcy in less than one year after filing. Section 365 provisions used to provide relief from scrap steel costs. Cost structure realigned, four facilities closed, and critical labor contracts renegotiated. Negotiated exit financing despite inconsistent sales levels in the industry and Collins & Aikman and Delphi bankruptcy situations, which caused problems in the credit markets.
JCM Engineering Corporation	Ken Naglewski Focus Management Group Tampa, FL	Served as interim managers and restructuring consultants to JCM Engineering Corporation, a leading aerospace manufacturer, generating positive cash flow, dramatically improving operational efficiency, and fully repaying its incumbent lender within 120 days.
Maxim Crane Rental	Anup Sathy Kirkland & Ellis LLP Chicago, IL	One of the 10 largest U.S. bankruptcy filings of 2004. Only seven months into the case, plan of reorganization confirmed that restructured approximately \$800 million in debt, removing more than \$500 million debt from the company's balance sheet. Terms of exit financing allowed the company to emerge from bankruptcy in January 2005.
New World Pasta	Lisa Donahue AlixPartners, LLC New York, NY	Completed a \$240 million financing package to fund its exit. JLL Partners exchanged \$168 million secured claim and 88% ownership for an 85% stake in the reorganized company. Unsecured creditors own the balance that could generate recoveries of 7.5-8.2% on an estimated \$186 million in claims.
Spiegel	William Kosturos Alvarez & Marsal New York, NY	When company filed for Chapter 11, it faced multiple federal investigations and a financial crisis of enormous complexity. Two years later, the retailer was back in the black. Turnaround and restructuring effort won the TMA Large Turnaround of the Year Award 2005.
Trump Casino Hotels & Resorts	Robert Klyman, Tom Dobson Latham & Watkins LLP Los Angeles, CA	Represented Trump Casino Hotels & Resorts and 28 subsidiaries and affiliates in restructuring almost \$2 billion in debt, making it one of the largest restructurings of 2005. Plan of reorganization confirmed within four and one-half months of commencing bankruptcy case.
United Producers, Inc.	Bradley D. Sharp, William G. King, Frederick Reed Development Specialists, Inc. Chicago, IL	Reorganized a cooperative serving as middleman in processing livestock transactions worth \$800 million to \$1 billion per year for tens of thousands of farmers. Worked closely with secured lender, cooperative members, and customers to quickly turnaround debtor so that farmers and purchasers did not lose trust in market process.