

Restructuring Legal Counsel Proposal

Prepared for The City of Detroit

March 2013



March 6, 2013

Mr. Jack Martin
Office of the Chief Financial Officer
Suite 1126
Coleman A. Young Municipal Center
2 Woodward Avenue
Detroit, MI 48226

Dear Mr. Martin,

Foley & Lardner LLP and Klee Tuchin Bogdanoff & Stern LLP ("Foley/KTB&S") are pleased to submit this proposal in response to your Request for Proposal dated February 27, 2013 to serve as counsel for the City of Detroit. As detailed in the attached response, we believe Foley/KTB&S is unique among the other respondents to this RFP in several key respects:

- » The team combines the Detroit office of Foley, a top 25 nationally-ranked law firm with deep experience in restructurings, earning the respect of both the local Detroit judges and the national bench and bar, and the resources of KTB&S, the most experienced firm in the country in Chapter 9 and municipal restructurings.
- » The attorneys comprising the Foley/KTB&S team not only have obtained consensus of numerous constituencies in multi-billion-dollar out-of-court restructurings, but have led several complete "pre-packs" exiting court proceedings in less than 60 days.
- » With nearly 63 restructuring attorneys across the country and 35 lawyers in Detroit, Foley/KTB&S is the only team with a national reputation in restructurings and municipal insolvency work, as well as an established, strong practice in and demonstrated commitment to Detroit.
- » Because of Foley's long-standing local presence and assistance to the Financial Advisory Board, the Foley/KTB&S team has first-hand knowledge of and involvement with the financial and operational challenges facing Detroit, and the sensitivities and politics of the region.

Foley/KTB&S has top-of-market experience with restructurings of all kinds and the manpower of two national firms with over 900 attorneys. The size and complexity of restructuring matters previously handled by Foley, representing debtors in complex workouts outside of bankruptcy as well as in court proceedings, is unparalleled by any other Michigan firm. The KTB&S team complements Foley's strengths with its own significant portfolio of successfully negotiated restructurings, as well as unparalleled knowledge of Chapter 9 and specific experience in municipal restructurings. There simply is no other team with this combination of national bankruptcy practice and deep experience in the unique aspects of municipal restructuring.

Many debtor representations handled by Foley/KTB&S do not lead to a bankruptcy filing and are successfully resolved out of court. This would, of course, be the team's primary objective in representing the City of Detroit. That said, we believe the team's intimate familiarity with Chapter 9 – both legal and practical – would provide the best insurance for an effective, negotiated solution with the various stakeholders. Kenneth Klee was instrumental in writing the Chapter 9 statute. This unique understanding of the intent and policy considerations behind the statute will be invaluable in bringing this restructuring effort to a successful close on an expedited basis.

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Further, selecting Foley/KTB&S will underscore the City's and the State's commitment to 'buy local' and support Detroit-based businesses. Foley decided in 2000 to establish and build one of its most productive offices in the country in Detroit, starting with only a handful of lawyers and growing to become one of the Detroit's largest firms. Foley believes in the City and has invested millions of dollars in its Detroit practice. Its partners live here and are actively involved in the community. While other national firms, seeing an opportunity for local work, have begun offering pro bono services or charitable contributions within the City, the Foley/KTB&S team is peerless among national firms in its genuine commitment to Detroit.

Finally, as included in the attached proposal, Foley/KTB&S is prepared to be very flexible on a fee arrangement that is best for the City, including a competitive blended rate pursuant to a budget or even a fixed fee arrangement. Foley is a thought leader in fixed fee arrangements and has a strong track record of living up to its commitments on budgets and fixed fee agreements.

In closing, we wish to thank the City of Detroit for offering the Foley/KTB&S team the opportunity to assist it in what is without question one of the most important legal engagements in Detroit's over 300 years of history. We understand that the kind of financial and operational restructuring that the City is now facing will require far more of the chosen firm than an intimate understanding of the relevant legal and contractual frameworks. It will require a deep and unwavering belief in the essential strength and limitless potential for renewal that have always been at the core of this great City. It is in this belief, we hope it will be clear that Foley/KTB&S has no equal, and because of this belief that we so sincerely wish to assist you in ushering our hometown into a bright and prosperous future.

Sincerely,



Thomas B. Spillane
Partner

Cc: Edward V. Keelean

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Executive Summary

Foley & Lardner LLP (Foley) is one of the country's top law firms, combining a national scope and sophistication of practice among 900 attorneys, with a strong local commitment to Detroit and an office downtown. In its 2012 *Client Service A-Team* survey of Fortune 1000 general counsel and key decision makers that hire law firms, the BTI Consulting Group ranked Foley as one of the top 5 law firms, out of more 300 in the United States, for delivering exceptional client service. The firm's restructuring practice has been named one of the best in the nation by U.S. News – Best Lawyers®, and is bolstered by our experience in relevant, non-bankruptcy disciplines, such as labor and employment, employee benefits, capital markets/securities, finance, real estate, and tax. Foley regularly represents debtors, bondholder trustees, creditors and creditor committees, and asset sellers and purchasers in complex and high profile insolvency matters. Foley's attorneys have served as restructuring counsel for sophisticated entities with complex structures and revenues up to multiple billions of dollars, including Trailer Bridge, Inc., Internet Corporation, Michael Reese Hospital and Medical Centers, Venture Industries and Golf and Beach Resort. Foley is also very familiar with and respected by the local judges in Detroit, having practiced before them routinely in numerous cases including many of the largest, most sophisticated insolvency matters ever filed in the State of Michigan.

Klee Tuchin Bogdanoff & Stern (KTBS) is a national, boutique law firm that specializes in reorganizations and restructurings, insolvency, commercial and bankruptcy-related litigation, appellate advocacy, bankruptcy-related asset sales, expert witness and transactional services. KTBS has cutting edge unparalleled practical experience in representing municipalities facing financial distress. In addition to numerous municipal engagements which remain confidential, KTBS presently represents Jefferson County, Alabama in the largest chapter 9 municipal bankruptcy case ever filed. KTBS also recently concluded its successful representation of the Town of Mammoth Lakes, California which settled with its largest creditor constituent, restructured and emerged from chapter 9 very quickly. KTBS has represented debtors, creditors, committees, trustees, plan administrators, litigation trusts, equity holders, landlords, potential acquirers of assets, and other parties with interests in situations of financial distress. The members of KTBS have decades of experience practicing in this unique area of law, and are also known nationally as actively involved in teaching and providing expert witness consultation and testimony in this field.

Foley's and KTBS' attorneys well understand that the best result is one that is achieved out of court, rather than through an actual bankruptcy filing. To that end, Foley and KTBS are experienced in providing smart, creative and collaborative solutions to help clients in achieving their goals and obtaining significant concessions from creditor constituents (such as bondholders) while avoiding formal court proceedings. Foley and KTBS attorneys also have handled pre-packaged bankruptcy proceedings, exiting bankruptcy in as little as 30 days.

In addition, Foley is intimately familiar with recent Michigan legislation, the issues and potential challenges associated with it, and the local dynamics in the City of Detroit. Foley has assisted in the education of potential emergency managers and Michigan professionals, having conducted numerous training sessions throughout the State. Foley has gained a deep understanding of the financial issues and community dynamics facing the City of Detroit and its long needed restructuring through its current representation of the Financial Advisory Board (FAB) and work for Detroit Public Schools and other public entities in Michigan. This work also has given Foley a strong appreciation for the politics involved in the relationship between the Mayor's office, City Council, Program Management Office, the FAB and State of Michigan, which will require a more collaborative approach as the City proceeds through its restructuring. Foley has a unique insight into the labor dynamics facing any restructuring proposal through our work helping prepare the City Employment Terms that dramatically modified the collective bargaining agreements with the City's 48 unions and the

challenges in implementing those new agreements. Moreover, over the last year, Foley has been deeply involved in meetings with the City on department reviews, budget analysis and strategy sessions for financial and operational restructuring plans. Foley has worked with all of the City's consultants and has the good working relationships that are necessary to develop and implement a workable restructuring plan over a short period of time. This unmatched experience gives Foley an advantage by eliminating much of the learning curve that will be experienced by other law firms seeking this engagement.

Together, Foley and KTB&S synergistically provide an unmatched level of legal expertise and experience, manpower and value. As such, we are pleased to offer this joint proposal for selection as the City of Detroit's restructuring legal counsel.

Given its commitment to Detroit, its restructuring and bankruptcy expertise, and its unparalleled respect by the local bench and bar, Foley is enthusiastic about the possibility of serving the City as restructuring counsel. Foley has teamed up KTB&S to complement its expertise with deep-seated municipal restructuring expertise. Together, Foley and KTB&S submit this proposal to detail the ways in which we will add value in addressing the City's legal needs.

Foley and KTB&S are committed to further cultivating Foley's existing partnership with the City by:

- » Combining our extensive nationally recognized restructuring and municipal experience, substantive labor, employment, benefits and securities knowledge, and our renowned public finance expertise to develop winning strategies to adjust the City's debts;
- » Creating favorable outcomes so the City can achieve enhanced revenue and substantial control and sustainability of its operating expenses;
- » Keeping a constant focus on the cost-efficient delivery of legal services, including a commitment to use technology integration to act as a single law firm to seamlessly represent and communicate with the City;
- » Delivering value to and enhancing communication with the City by providing secure, electronic access to legal developments and status updates plus real-time budget data; and
- » Combining the experience, resources, relationships and sophistication of two national law practices with the familiarity and convenience of a core team of lawyers with offices "across the street from City Hall."

Foley and KTB&S are honored to be considered for this critical role as trusted legal advisors to the City. We believe that the depth of our experience, the qualifications of our attorneys, Foley's close location in Detroit, our collaborative style in providing services, and our cost-effective approach will make us valuable advisors to the City.

Summary of Response

Description of Firms [See Tab B, Pages 10 - 12]

Foley & Lardner LLP (Foley)

- Only top 25 national full service law firm with an office in Detroit
- 900 lawyers, 18 U.S. offices, including Detroit, New York, Chicago, D.C.
- Top 10 national insolvency practice, including pre-packaged cases and many of the largest cases in Michigan
- Experienced with situation through FAB work

Klee, Tuchin, Bogdanoff & Stern LLP (KTBS)

- National reorganization and restructuring boutique
- Unparalleled experience in municipal insolvency and chapter 9
- Kenneth Klee was a principal drafter of the bankruptcy code and chapter 9

Proposed Staffing [See Tab C, Pages 13 - 19]

ATTORNEY NAME	YEARS OF EXPERIENCE	EXPERIENCE
Complex Restructuring		
Thomas B. Spillane Partner, Foley Complex Restructuring	27	<ul style="list-style-type: none"> ▪ Responsible for overall project management ▪ Restructuring, corporate, finance and municipal law ▪ Legal counsel for the Detroit Financial Advisory Board (FAB)
Judy A. O'Neill Partner, Foley Complex Restructuring	33	<ul style="list-style-type: none"> ▪ Lead counsel in large bankruptcy restructurings (Venture Holdings LLC, Oxford Automotive, Inc, Intermet Corporation, Bluewater Automotive) ▪ Dozens of out of court restructurings, including pre-packaged bankruptcies ▪ Lectured on municipal restructuring
Kenneth N. Klee Founding Member, KTBS Complex Restructuring	39	<ul style="list-style-type: none"> ▪ A principal author of the Bankruptcy Code and Chapter 9 ▪ Representative Chapter 9 debtor clients: Jefferson County, Alabama; Town of Mammoth Lakes, California
John A. Simon Partner, Foley Complex Restructuring	13	<ul style="list-style-type: none"> ▪ National corporate restructuring, insolvency and bankruptcy in complex high-stakes financial distress situations ▪ Lectured on emergency manager powers, authority and other issues
Lee R. Bogdanoff Founding Member, KTBS Complex Restructuring	28	<ul style="list-style-type: none"> ▪ Lead counsel in large Chapter 11 cases ▪ Represented official committee of unsecured creditors of the Chapter 11 holding company Fremont General

ATTORNEY NAME	YEARS OF EXPERIENCE	EXPERIENCE
Michael L. Tuchin Founding Member, KTB&S Complex Restructuring	23	<ul style="list-style-type: none"> Represents debtors, equity holders, secured and unsecured creditors, committees and parties interested in acquiring assets from troubled companies Counsel to Mammoth Lakes, California in connection with its successful consensual restructuring and emergence from Chapter 9 bankruptcy
Michael J. Small Partner, Foley Complex Restructuring	22	<ul style="list-style-type: none"> Bankruptcy Represents creditors' committees, trustees, secured and unsecured creditors, asset purchasers and debtors in reorganization cases, liquidations, workouts, transactions
Bankruptcy Litigation		
Mark F. Hebbeln Partner, Foley Complex Restructuring	16	<ul style="list-style-type: none"> Restructuring, insolvency and bankruptcy proceedings in state and federal courts, concentrating on indenture trustees for bondholders
Whitman L. Holt Partner, KTB&S Complex Restructuring	8	<ul style="list-style-type: none"> Bankruptcy including many of the nation's largest Chapter 11 cases Represented Fremont General Corporation, liquidation trust formed in the Oakwood Homes bankruptcy, and Chapter 7 trustee of IndyMac Bancorp, Inc.
Ann Marie Uetz Partner, Foley Complex Restructuring	20	<ul style="list-style-type: none"> Bankruptcy and business litigation Jury cases, bench trials and arbitrations, in both state and federal courts
David M. Stern Founding Member, KTB&S Complex Restructuring	38	<ul style="list-style-type: none"> Business litigation, bankruptcy, reorganization and creditor's remedies Represents Jefferson County, Alabama in its Chapter 9 case
Municipal Finance		
Laura L. Bilas Partner, Foley Public Finance	28	<ul style="list-style-type: none"> Bond counsel, underwriter's counsel, borrower's counsel and credit enhancement provider's counsel Serves as bond counsel to Illinois municipalities and state agencies
Heidi H. Jeffery Partner, Foley Public Finance	17	<ul style="list-style-type: none"> Bond counsel, underwriter's counsel and issuer's counsel for multiple public finance transactions Served as disclosure counsel to the State of Michigan on its general obligation school loan pool financings
Michael G. Bailey Partner, Foley Public Finance	32	<ul style="list-style-type: none"> Federal tax analysis relating to refinancings of tax exempt bonds and the structuring of any tender or exchange offers Chair of the Internal Revenue Service Advisory Committee on Tax Exempt and Government Entities (the "ACT")
Municipal Finance and Pensions		
Thomas A. Hickey III Partner, Foley Public Finance	38	<ul style="list-style-type: none"> Public plan funds and other institutional investors in connection with alternative and real estate investments Represented many state, county and city pension funds

ATTORNEY NAME	YEARS OF EXPERIENCE	EXPERIENCE
Labor and Employment		
Philip B. Phillips Partner, Foley Labor & Employment	17	<ul style="list-style-type: none"> ▪ Negotiates collective bargaining agreements, labor arbitrations, unfair labor practice charges, FLSA wage and hour collective action litigation, non-competition and trade secrets matters ▪ Successfully negotiated collective bargaining agreements for public bodies facing significant deficits ▪ Legal counsel for Detroit FAB involving labor and open meeting issues
Raymond J. Carey Partner, Foley Labor & Employment	32	<ul style="list-style-type: none"> ▪ Advisor, trial lawyer, and negotiator ▪ Negotiates collective bargaining agreements in the public and private sectors and, in particular, during entity restructuring and reorganization
John F. Birmingham Jr. Partner, Foley Labor & Employment	21	<ul style="list-style-type: none"> ▪ Class actions, non-competition and trade secrets matters, employment-related litigation, and labor law ▪ Successfully handled class actions, arguments before the Michigan Supreme Court and Michigan Court of Appeals
Richard M. Albert Partner, Foley Labor & Employment	35	<ul style="list-style-type: none"> ▪ Represents employers in administrative proceedings before virtually all state and federal agencies relevant to labor and employment ▪ Serves as labor counsel to numerous organizations (Betty Ford Center, St. Joseph Health System, Universal Health Services, and the Simon Wiesenthal Center/Museum of Tolerance)
Jeffrey S. Kopp Partner, Foley Labor & Employment	17	<ul style="list-style-type: none"> ▪ Handles a wide variety of civil litigation matters in federal and state courts in Michigan ▪ Successfully represented clients before the Sixth Circuit and the Michigan Court of Appeals
Employee Benefits		
Belinda S. Morgan Partner, Foley Benefits/Pensions	13	<ul style="list-style-type: none"> ▪ Employee benefits, executive compensation and ERISA issues ▪ Representation of tax-exempt organizations at both the state and federal levels
Galen R. Mason Senior Counsel, Foley Benefits/Pensions	11	<ul style="list-style-type: none"> ▪ Counsels organizations of various sizes in all areas of executive compensation and employee benefits ▪ VEBAs and the compliance and funding issues associated with such entities
Procurement		
George Ash Partner, Foley Procurement	38	<ul style="list-style-type: none"> • Chair of Foley's Government Procurement Practice, which was recognized by <i>Chambers USA</i> as one of the top practices in the nation. • Counsels clients on the preproposal, proposal, negotiation and performance of government prime contracts and subcontracts, and on resolving contract disputes.

Experience in Large and Complex Restructurings [See Tab D, Pages 20 - 27]

Consensual Pre-Packaged Cases Achieving Financial Restructuring on Expedited Timeframes

- MGM Studios – Company exited within 29 days
- ZiLog – Company exited within 60 days
- Trailer Bridge – Company exited within 120 days
- Pilot Industries – Company exited in under 60 days
- Anacomp – Company exited in 57 days

Other Consensual Restructurings

- Municipal engagements, including Jefferson County, Orange Country, Mammoth Lakes
- Confidential municipal engagements
- Sunoco, Inc.
- MGM-Mirage
- Pacific Sunware

Chapter 9 Engagements

- Jefferson County
- Corcoran District Hospital
- Mammoth Lakes
- Union Bank
- County of Contra Costa

Other Debtor Representation

- Internet
- AMBAC Rehabilitation – Wisconsin Insurance Commissioner
- Lake at Las Vegas
- Venture Holdings
- Sun World
- Noble International
- Fountain View
- R&G Mortgage Company
- American Restaurant Group – Special Counsel
- CFM Holdings
- Crescent Jewelers
- Amelia Island Plantation
- Custom Food Products
- 12 Byfield
- Cooper Standard – Special Counsel
- Metaldyne Corporation – Co-Counsel
- Vision Metals
- Brotman Medical Center
- Bluewater Automotive
- Cordillera Golf Club
- All Star Gas Corporation
- DBSI - Special Counsel
- PureBeauty

- Avado Brands

Numerous Official Committee of Unsecured Creditors Representations

- Energy Conversion Devices
- First Alliance Mortgage Company
- JL French Automotive Castings
- Iridium
- Eagle Foods
- Fremont General
- Murray Inc.
- Wyoming Corp.
- Farmland Industries

Bondholder Indenture Restructuring Experience. Numerous Cases including:

- American Airlines
- Guaranty Financial Group
- General Growth Properties
- Hawker Beechcraft
- TerreStar
- Real Mex

Employment/Pension OPEB Experience As Described in Section 5 below

Public Finance and Government/Authority Advisory Experience [See Tab E, Pages 28 - 32]

- Foley is a leader in public bonds/finance with 300 annual transactions of more than \$17 billion
- Nationally recognized, Red Book listed bond counsel firm
- Partner Michael Bailey wrote governing regulations while at the Internal Revenue Service
- Serving as disclosure counsel to the State of Michigan, co-underwriters' counsel for Michigan Finance Authority (Bond Buyer "Deal of the Year 2012")
- 150 deals totaling more than \$10 billion as financing counsel on General Obligation Bonds since January 2008
- 230 deals totaling more than \$12 billion as financing counsel on Revenue Bonds since January 2008
- Expertise in privatization and asset sales, and at the forefront of P-3 infrastructure projects throughout the U.S. and abroad
- Advise on every aspect of tax law affecting municipal bonds

Other Relevant Practice Areas [See Tab F, Pages 33 - 48]

Labor and Employee Relations

- Represent employers in industries where unions have a strong and active presence
- Lead bargaining counsel for public and private entities, including for school districts in the State of Michigan
- Experience negotiating collective bargaining agreements during entity restructuring and achieving bargaining concessions needed to turnaround failing institutions
- Advise on ways to reduce personnel-related costs while maintaining essential City services

Employee Benefits

- Multidisciplinary perspective encompassing labor and employment, ERISA, tax, executive compensation and litigation

- Involved in development of the ERISA legislation
- Handled ERISA matters for Chrysler's out-of-court restructuring

Retiree Pension and OPEB

Issuance and Management of Municipal Debt

- Foley at the forefront of the public finance industry
- One of first law firms in U.S. to render a tax opinion on a Build America Bond financing for a publicly offered bond issue
- Assist states and municipalities in structuring long term working capital borrowings to alleviate cash flow shortfalls
- KTB&S involved in multiple representations involving the management of distressed municipal debt

Health Care Plan Design and Life and Disability Plan Management

- Counsel to multi-employer pension and health and welfare plans
- Represent government entities with employee benefits needs, including special issues for 403(b), 457(b), and 457(f) plans
- Assisted a Fortune 500 manufacturer in reducing its retiree medical benefits
- Assisted Cooper Standard with reducing retiree medical benefits during bankruptcy

Pension Plan Management

- Lead attorney with 38 years of experience in advising public pension plans
- Ongoing representation of other public plan funds (e.g., San Francisco Employees' Retirement System, Orange County Employees Retirement System, Sacramento County Employees' Retirement System, Massachusetts Pension Reserves Investment Management Board, Arizona State Retirement System)
- KTB&S involved in numerous pension and retiree issues, advising municipalities, creditors and debtors

Services Privatization

- Advise Michigan school districts about labor and employment relations implications of efforts to privatize bus and food services
- Advised Detroit Growth Corporation on effectively privatizing the City's Planning and Development functions
- Lead counsel for infrastructure projects involving complex, highly structured, limited-recourse financings

Asset Sales

- Advise lenders, borrowers, debtors, and potential purchasers on the sale or acquisition of distressed assets
- Assist clients with process to maximize the value of, and facilitating the sale of substantial assets

Grant Application and Administration

- Deep experience with grants - both seeking and administering

Procurement

- Nationally recognized by Chambers USA (2012) in the area of government contracts
- Advise local municipalities on all steps of the public procurement process
- Foley is nationally recognized as a leader in Information Technology (IT) procurement and outsourcing services.
- Lead government contracting attorney in Michigan is Foley partner George Ash

Environmental Issues

- One of the largest environmental law practices in U.S.
- Compliance issues, permitting, state, federal or citizen group enforcement, litigation, and transactional due diligence

Federal and Michigan State Law

- Experts on public body obligations under Michigan's Open Meetings Act (OMA) and Freedom of Information Act (FOIA)
- Experience representing public bodies under Michigan's Public Employees Relations Act (PERA), the Teachers Tenure Act and the Revised School Code

Conflicts [See Tab G, Page 49]

- Team approach enables flexible and effective means of addressing conflicts
- Use of KTB&S as conflicts counsel to resolve any conflicts

Proposed fee structure [See Tab H, Page 50]

- Blended rates - Foley: \$525/hour; KTB&S: \$850/hour
- Combined blended for both firms of \$590, assuming Senior level partner involvement and an 80% allocation of services to Foley and 20% allocation of services to KTB&S. However, both Foley and KTB&S have capacity to adjust as needed to properly staff engagement
- Cutting edge on alternative fee arrangements including, budget monitoring tools, set budgets and fixed fees
- Expected Phase 1 budget of \$1.5 – 1.75 million based on expected scope but to be finalized after meeting with City and its consultants to define scope and reduce any redundancies.

1. Description of Firms

Foley & Lardner LLP

Foley has been in business since 1842 and has approximately 900 attorneys practicing worldwide. With offices throughout the United States and across the globe, Foley combines powerful national resources with a local focus to deliver seamless — and award- winning — business and legal insight. Our exceptional client service, value, and innovation are continually recognized by our clients and the legal industry.

Foley has been recognized as one of the elite BTI Client Service 30 for nine of the past 10 years (*BTI Client Service A-Team survey, The BTI Consulting Group, Wellesley, MA*). In its 2012 survey of *Fortune* 1000 corporate counsel, BTI ranked Foley #5 out of more than 300 law firms for delivering exceptional client service and honored Foley with the #1 ranking in 2010. BTI conducts the only continuous benchmarking market study in the legal services industry based on independent interviews with general counsel and key decision makers that hire law firms. In addition, Foley is ranked as a top 20 firm based on total number of first-tier metropolitan rankings on the 2012 U.S. News – Best Lawyers “Best Law Firms” list, and is noted as one of the Top 100 Most Prestigious Law Firms (*Vault’s 2012 Guide to the Top 100 Law Firms*).

In the United States, Foley has 18 offices — Detroit, New York, Chicago, Washington D.C., Boston, Milwaukee, Madison, Los Angeles, San Francisco, San Diego, Del Mar, Silicon Valley, Sacramento, Miami, Orlando, Tampa, Jacksonville and Tallahassee. Additionally, Foley has offices in Brussels, Belgium; Shanghai, China and Tokyo, Japan.

DETROIT OFFICE

Our Detroit attorneys address a wide range of legal disciplines in a variety of industries. Our clients include many significant entities in the municipal, automotive, e-business, health care, finance, retail, transportation, and private equity and venture capital areas, among others. We also have a strong heritage of representing manufacturers and distributors in Detroit as well as globally in China, India, Japan, Korea, and Europe. Our attorneys represented Motor City Casino in Detroit on its original development, business organizations and negotiation of development agreements with the City of Detroit.

Foley also has several partners who have been adjunct professors at prominent law schools, including the University of Michigan Law School, Michigan State University College of Law, Loyola University School of Law, and the University of Toledo College of Law, and an associate professor at the U.S. Air Force Academy. Our bankruptcy practice includes four professors of bankruptcy law, teaching at three of the nation’s top twenty ranked law schools, two fellows of the American College of Bankruptcy, three board certified bankruptcy law specialists, a court-appointed bankruptcy examiner, and a former senior trial attorney to the United States Trustee. Judy O’Neill teaches Chapter 11 Bankruptcy at the University of Michigan Law School.

Recognition for Foley and its Detroit Office

- » Foley’s Detroit office received a first-tier ranking on the 2013 U.S. News – Best Lawyers® “Best Law Firms” list in the areas of bankruptcy litigation, employment — management, government relations, health care, securities and capital markets, and securities regulation.
- » Foley was ranked recently by *Bankruptcy Law360* as one of the nation’s top 10 bankruptcy practices based upon new and recent engagements.

- » In 2012, *Chambers USA: America's Leading Business Lawyers* ranked our Detroit attorneys for excellence in corporate/M&A practice.
- » Ten Detroit attorneys were named in *The Best Lawyers in America*® 2013, including one attorney recognized as a "Lawyer of the Year" (Copyright 2012 by Woodward/White, Inc., Aiken, South Carolina).
- » Twelve Detroit attorneys at Foley were named to the 2012 Michigan Super Lawyers® or Rising Stars® lists, published by *Law & Politics* magazine.
- » Of Foley's Bondholder Indenture Trustee Practice, clients have said: "They understand the corporate trust business as well, if not better, than almost anyone else out there." (Chambers USA, 2012).
- » In ranking Foley's Bankruptcy and Business Reorganizations practice in its 2011 edition, Legal 500 USA noted our ability to "tap into the knowledge of partners with bankruptcy experience across many of the firm's national offices," as well as to provide "'knowledgeable and responsive' advice to secured and unsecured creditors, and debtors, particularly in the mid-market." Foley also received a Tier 1 National Ratings by U.S. News & World Report in both Bankruptcy and Creditor Debtor Rights and Bankruptcy Litigation. The firm received Tier 1 Bankruptcy Litigation rankings in Detroit, Chicago, Madison, Milwaukee and San Diego.
- » The practice is nationally recognized, including 14 partners in *The Best Lawyers in America*®, an additional 15 partners named as Super Lawyers®, and 32 AV-rated partners.
- » Judy O'Neill, a fellow of the American College of Bankruptcy, was ranked in Bankruptcy and Reorganization by Legal 500 and described as "bright, hard working, creative and attentive to the client."
- » Given her respect in the bankruptcy bar, after nomination and consideration by a committee of judges and bar members, Ms O'Neill received the Barbara J. Rom Award for Bankruptcy Excellence.
- » Then-Chief Judge Steven Rhodes appointed Ms. O'Neill to serve as an examiner of the causes and timing of the failures of Collins and Aikman Corporation, a multi-billion dollar, multi-national automotive supplier. As examiner, Ms. O'Neill settled all disputes without the need for further litigation.

Klee, Tuchin, Bogdanoff & Stern LLP

KTBS is headquartered in Los Angeles, California and is widely recognized as a national leader in its practice areas. The firm regularly appears in cases throughout the country and has unmatched experience in addressing municipal insolvency issues, having represented municipalities in critical situations of distress. Wherever its clients are located or it is needed, KTBS is able to provide immediate nationwide service and attention to emerging and critical issues. KTBS regularly represents debtors, creditors and committees throughout the United States, including Alabama, California, Delaware, Florida, Nevada and New York, among others.

KTBS attorneys spend every day of their professional careers practicing, teaching and serving as expert witnesses in their area of practice, which makes KTBS uniquely qualified to represent clients in connection with corporate restructuring, insolvency and bankruptcy matters. KTBS' attorneys are intimately familiar with the nuances of bankruptcy litigation, and the intricacies of how bankruptcy courts and the bankruptcy process operates. One of KTBS' partners, Professor Klee, was one of the two principal draftspersons of the Bankruptcy Code.

Capitalizing on KTBS' national reputation and demonstrated ability to formulate creative and innovative solutions to legal problems, KTBS is able to quickly assess even the most complicated situation, identify the options, make recommendations, and immediately implement a course of action. Whenever possible, KTBS formulates strategies to

resolve disputes out of court and without undue litigation. Where action is required in court, we work with the client to make sure that the client is well-positioned for the filing, and then our bankruptcy litigators aggressively advocate on behalf of our clients, bringing to bear years of trial experience. Our bankruptcy transactional attorneys are valued business advisors, assisting our clients in identifying and achieving critical business objectives and, most importantly, getting the deal done.

Recognition for Klee, Tuchin, Bogdanoff & Stern LLP:

- » Kenneth N. Klee Recognized by Who's Who Legal as One of the Ten Most Highly Regarded Insolvency & Restructuring Lawyers In The World in 2012.
- » American College of Bankruptcy: Kenneth N. Klee, Michael L. Tuchin, Lee R. Bogdanoff, David M. Stern, Daniel J. Bussel and Thomas E. Patterson are fellows of the American College of Bankruptcy. The American College of Bankruptcy is an honorary association of bankruptcy and insolvency professionals who have a proven record of the service to the profession.
- » Chambers and Partners Guides: Chambers USA America's "Leading Lawyers for Business" ranks Klee, Tuchin, Bogdanoff & Stern LLP along with Kenneth N. Klee, Michael L. Tuchin, Lee R. Bogdanoff, and Thomas E. Patterson among its top Bankruptcy/ Restructuring firms and lawyers. Chambers is recognized by the quality and independence of their research accomplished by interviewing clients to identify the world's top lawyers.
- » Century City Bar Association: The following partners have been named "Bankruptcy Lawyer of the Year" by the Century City Bar Association: Kenneth N. Klee (2005-2006); Michael L. Tuchin (2002-2003); Lee R. Bogdanoff (2007-2008); and Thomas E. Patterson (2010-2011).
- » Los Angeles Magazine/Law & Politics Media, Inc.: The following partners have been named "Top 10 Southern California Super Lawyers": Kenneth N. Klee (2004-2008); and Michael L. Tuchin (2011). The following partners have been named "Top 100 Southern California Super Lawyers": Kenneth N. Klee (2004-2011); Michael L. Tuchin (2004-2012); Lee R. Bogdanoff (2004-2005, 2007-2012); David M. Stern (2009); and Thomas E. Patterson (2009-2011).

2. Proposed Staffing

- a. Names and biographies of lead partner(s) and principal attorneys
- b. Relevant experience
- c. Connection to/involvement with the Michigan and Detroit communities

We have assembled a team of knowledgeable attorneys to provide services to the City. Thomas Spillane will be responsible for the overall management of the client relationship and will ensure the City's access to all of Foley's and KTB&S' resources.

The lead partners and principal attorneys for each area are identified below. Complete biographies are included in Appendix B. Mr. Spillane, Ms. O'Neill, Mr. Klee, Mr. Bogdanoff and all of the other partners and attorneys identified below are available to commit a substantial amount of their time to this assignment.

Complex Restructurings

Thomas Spillane, Foley partner, will serve as the City's primary contact person and handle overall project management. Tom Spillane is a seasoned business counselor. Mr. Spillane focuses his practice on corporate, finance and municipal law, including significant experience in representation of boards of directors, and restructuring and bankruptcy transactions. Mr. Spillane is currently legal counsel for the Detroit Financial Advisory Board (FAB), which was established through the Financial Stability Agreement between the City of Detroit and State of Michigan. In this role, Mr. Spillane advises the FAB and its members in carrying out their duties, provides counseling to assist in decision-making, and attends regular meetings with the City of Detroit covering financial and departmental reviews. Mr. Spillane's experience with the FAB gives him unique insight into the financial, operational and legal issues facing Detroit in its necessary restructuring process.

Judy O'Neill, Foley partner and former national vice-chair of the bankruptcy group, focuses her practice on company restructurings. Ms. O'Neill, together with Mr. Klee and Mr. Bogdanoff will lead the restructuring aspects of the project. She has led many of the largest bankruptcy restructurings (e.g. Venture Holdings LLC, Oxford Automotive, Inc, Intermet Corporation, Bluewater Automotive), and dozens of out of court restructurings. She recently assisted in the representation of the purchaser of the Los Angeles Dodgers, through bankruptcy, a \$2 billion bankruptcy acquisition. She acted as co-counsel to the Debtor in Cooper Standard Automotive and Metaldyne Corporation, as well. She has represented clients in all aspects of debt restructurings and negotiations, remedy enforcement and asset sales. She counsels organizations on strategies to prevent court proceedings and represents troubled public and private companies in bankruptcy and in out-of-court proceedings. Her cases include the representation of purchasers and sellers in acquisitions arising from receiverships, foreclosures and bankruptcy proceedings, and unsecured creditors committees, and secured lenders in bankruptcy and out of court restructurings.

Ms. O'Neill mediates bankruptcy cases, which has resulted in settlements of over 90% of her more than 30 mediations. Given her extensive background in bankruptcy, then-Chief Judge Steven Rhodes appointed Ms. O'Neill to examine the timing and causes of failure of Collins and Aikman Corporation, the then largest bankruptcy filed in Michigan. After her report was completed, due to her ability to bring about consensual resolutions, Judge Rhodes asked her to resolve the disputes that gave rise to the examination. Ms. O'Neill was successful in settling all issues

with all constituents. Ms. O'Neill has received many honors, including recognition in Legal 500 as being a great strategist, Super-Lawyers, Crain's 100 Most Influential Women and membership in the American College of Bankruptcy.

Ms. O'Neill has lectured on municipal insolvency and restructuring issues. She has instructed at two Emergency Manager training sessions conducted after enactment of P.A. 4, sponsored by Michigan State University and Turnaround Management Association (Michigan Chapter). Ms. O'Neill also is an adjunct professor at the University of Michigan Law School, where she teaches a Chapter 11 bankruptcy practicum. Ms. O'Neill is a graduate of the Leadership Detroit Class XXXIII.

Kenneth Klee is a founding member of KTB&S and a Professor at the UCLA School of Law. Chambers and Partners said "As one of the principal authors of the Bankruptcy Code, Kenneth Klee has a monumental national reputation as a leading and seasoned authority in the bankruptcy sector. He recently received masses of acclaim as the examiner in the Tribune Chapter 11 cases." Representative clients of Mr. Klee have included: Jefferson County, Alabama, as a Chapter 9 debtor; Town of Mammoth Lakes, California, as a Chapter 9 debtor; among many others.

John Simon, Foley partner, focuses his practice on national corporate restructuring, insolvency and bankruptcy matters. He represents borrowers, debtors-in-possession, creditors committees, asset purchasers, shareholders, customers, suppliers, landlords and other constituents in complex high-stakes financial distress situations. Mr. Simon is experienced in both the transactional and litigation aspects of the insolvency practice. Mr. Simon lectured on emergency manager powers, authority and other issues and cases interpreting the same at the Emergency Manager training sessions sponsored by Michigan State University and the Turnaround Management Association (Michigan Chapter). He has been named a "rising star" by Superlawyers in the insolvency area, and was named to DBusiness magazine's list of Top Lawyers in the areas of bankruptcy and creditor/debtor rights law.

Lee Bogdanoff is a founding member and co-manager of KTB&S. Mr. Bogdanoff's practice includes representation of debtors in and out-of-court, creditors' committees (bondholder, trade), secured creditors (including debtor in possession lenders) and acquirers of assets and debt positions. He has served as lead counsel in some of the largest chapter 11 cases pending at the time. Chambers and Partners describes Mr. Bogdanoff as "highly dedicated, thorough, extremely hardworking and an exceptionally gifted lawyer in court." He has expertise in working on behalf of both debtors and creditors, and recently acted for the official committee of unsecured creditors of the Chapter 11 holding company Fremont General. Mr. Bogdanoff presently represents Jefferson County, Alabama in its Chapter 9 case and previously served as counsel to Orange County, California in its Chapter 9 case.

Michael Tuchin is a founding member and co-manager of KTB&S. Mr. Tuchin represents debtors, equity holders, secured and unsecured creditors, committees and parties interested in acquiring assets from troubled companies. Mr. Tuchin was named by Los Angeles Magazine/Southern California Super Lawyers as one of the top 10 lawyers in Los Angeles County in 2011. Chambers and Partners reported that he is "*wise beyond his years*" and is praised for being "*extremely quick in terms of assessing a situation, understanding it and presenting all the possible scenarios.*" Mr. Tuchin recently served as counsel to Mammoth Lakes, California in connection with its successful consensual restructuring and emergence from Chapter 9 bankruptcy.

Michael Small, Foley partner and former chair for the Bankruptcy & Business Reorganizations Practice, focuses his practice on bankruptcy and litigation. Notable engagements include: *In re Los Angeles Dodgers LLC* (acquisition of L.A. Dodgers); *In re Chicago National League Ball Club, LLC* (acquisition of Chicago Cubs); *In re Texas Rangers Baseball Partners* (acquisition of Texas Rangers); *In re Borders Group, Inc.* and *In re Blockbuster, Inc.* (landlord

representations); *In re McEnery* (sale of public golf course); *In re Giordano's Enterprises, Inc.* (largest ingredient supplier); *In re Gas City, Ltd.* (secured lender); *In re General Growth Properties* (representation of Las Vegas lessee); *In re Standard Forwarding* (DIP lender); *In re Pilgrim's Pride* (secured lender); *In re Commissary Operations, Inc.* (503(b)(9) claimant and preference defendant); *In re Grede Foundries* (supplier and pension trustee); *In re Kaiser Aluminum et al* (subsidiary distribution trustee); *In re Murray, Inc.* (creditors committee); *In re Farmland Industries* (bondholder committee and liquidating trustee); *In re Bridge Information Systems, Inc.* (creditors committee); *In re River West Plaza* (equity holders); *In re Corcoran Hospital District* (chapter 9 debtor).

Ann Marie Uetz, Foley partner, is vice chair of the firm's national Bankruptcy & Business Reorganizations Practice and focuses her practice on clients in commercial bankruptcy litigation and insolvency matters, in bankruptcy and federal district courts in Detroit as well as across the country. Ms. Uetz has twenty years of experience working on complex litigation matters, having conducted numerous trials (jury and non-jury) and contested matters in bankruptcy courts. These have included matters related to relief from stay, sales of assets under section 363 of the Bankruptcy Code, use of cash collateral, contested trustee elections, assumption and rejection of executory contracts, contested claims and confirmation of plans of reorganization. Ms. Uetz has obtained and avoided preliminary injunctive relief in state, bankruptcy and federal district courts. In addition, she has conducted numerous contested administrative hearings before administrative bodies of all types. Ms. Uetz has considerable experience in appellate litigation, having briefed and argued appeals from bankruptcy court orders, and in cases before the Michigan and Sixth Circuit Courts of Appeal.

Ms. Uetz was named by Michigan Lawyers Weekly as one of its twenty Michigan Women in the Law in 2012. She was selected for inclusion in the 2006 and 2008-2012 Michigan Super Lawyers, and was named to DBusiness Magazine's 2009-2012 list of Top Lawyers in the areas of bankruptcy and business law. She was recognized in the 2013 edition of The Best Lawyers in America for her work in commercial litigation. Ms. Uetz is actively involved in community affairs in Detroit. She is a member of the board of directors for the Detroit Symphony Orchestra, which recently completed the restructure of its debt with a five-bank syndicate and which resolved a labor strike by its musicians. She is also a graduate of Leadership Detroit XXV.

David Stern is a founding member of KTB&S. Mr. Stern is a litigation attorney, specializing in business litigation, bankruptcy, reorganization and creditor's remedies. Mr. Stern has served as special litigation counsel, general counsel, trial and appellate counsel, or creditor's counsel to the Creditors' Committee in the Chapter 11 cases of many companies. Mr. Stern currently represents Jefferson County, Alabama in its Chapter 9 case.

Mark Hebbeln, Foley partner, concentrates his practice in corporate restructuring, which includes the representation of indenture trustees, creditors' committees, securitization trustees, assignees for the benefit of creditors, and individual creditors in insolvency proceedings in state and federal courts. He has extensive experience in representing securitization trustees in insolvency and bankruptcy proceedings and in representing official creditors' committees in chapter 11 proceedings. Mr. Hebbeln has written extensively on bankruptcy and insolvency, including articles on indenture trustee and bondholder interests, break-up fees and the automatic stay.

Whitman Holt is a KTB&S partner. Mr. Holt has represented clients across the bankruptcy spectrum. His work on the side of the bankruptcy estate includes representing Fremont General Corporation as a chapter 11 debtor in possession, representing the liquidation trust formed in the Oakwood Homes bankruptcy, and representing the chapter 7 trustee of IndyMac Bancorp, Inc. His work on the side of individual creditors includes representing significant debtholders in many of the nation's largest chapter 11 cases. Mr. Holt has also represented borrowers in and out of court, debtors subject to involuntary bankruptcy petitions, municipal debtors, secured creditors in and out of bankruptcy, hedge and distressed debt funds, equity sponsors, plaintiffs and defendants in bankruptcy-

related litigation, and purchasers of assets via chapter 11 plans and section 363 sales. Mr. Holt currently represents Jefferson County, Alabama in its Chapter 9 case.

Public Finance

Laura Bilas, Foley partner, has over 25 years of experience practicing exclusively in the area of public finance. Her experience includes serving as bond counsel, underwriter's counsel, borrower's counsel and credit enhancement provider's counsel for almost every type of public finance transaction undertaken by the firm, including state and municipal general obligation and revenue financings, housing, education and student loan, health care, cultural institution, tax increment financing, revenue anticipation, and industrial development revenue bond financings. Ms. Bilas has served as disclosure counsel to the State of Michigan on its general obligation school loan pool and environmental fund financings and as co-underwriter's counsel on its unemployment obligation assessment revenue bond financing. She also has significant experience serving as bond counsel to Illinois municipalities and state agencies. Ms. Bilas is a member of the National Association of Bond Lawyers and past member of the board of directors of Women in Public Finance. Ms. Bilas is licensed in Illinois and Michigan.

Heidi Jeffery, Foley partner, has 15 years of experience practicing exclusively in the area of public finance. Her experience includes serving as bond counsel, underwriter's counsel and issuer's counsel for multiple public finance transactions undertaken by the firm, including state and municipal general obligation and revenue financings, health care, education and student loan financings. Ms. Jeffery has served as disclosure counsel to the State of Michigan on its general obligation school loan pool financings and most recently served along with Ms. Bilas as co-underwriters' counsel on the State's unemployment obligation assessment revenue bond financing. Ms. Jeffery is a member of the National Association of Bond Lawyers, is a current director of the board of Girls in the Game, and is a past member of the board of directors of Women in Public Finance. Ms. Jeffery is licensed in Illinois and Michigan.

Michael Bailey, Foley partner, would be responsible for the federal tax analysis relating to refinancings of tax exempt bonds and the structuring of any tender or exchange offers. As a Chair of the Internal Revenue Service Advisory Committee on Tax Exempt and Government Entities (the "ACT"), Mr. Bailey was one of the principal authors of a major report, released in June 2010, addressing the application of voluntary resolution programs to Build America Bonds and other tax credit bonds, and was the principal author of a major report, released in June 2009, addressing post-issuance compliance and record retention requirements for tax-exempt bonds and tax-credit bonds. He also has served as the chair of the American Bar Association's Committee on Tax Exempt Finance of the Section on Taxation, and he was the editor-in chief of the Federal Taxation of Municipal Bonds Deskbook, 2nd edition. Mr. Bailey has represented a number of tax-exempt issuers and borrowers in tax-exempt examinations since November 1, 2007. Before joining Foley, Mr. Bailey served as a senior managing attorney with the IRS Office of Chief Counsel, Financial Institutions and Products division, where he was responsible for tax-exempt bond matters. He was one of the principal authors of substantial regulations and other published guidance, including the arbitrage regulations and private activity bond regulations. Mr. Bailey was also instrumental in the establishment of the IRS tax-exempt bond compliance program.

Thomas Hickey, Foley partner has over 38 years of experience in representing public plan funds and other institutional investors in connection with alternative and real estate investments, and has represented many state, county and city pension funds. Mr. Hickey also has consulted on pension planning for professional associations and organizations and provided advice on public pension law, compliance, and regulatory procedures. He has litigated multiple cases involving public plans in response to regulatory or civil issues as a result of plan investments, including fiduciary responsibilities, administrative law issues, and investment transactions.

During the past several years, Mr. Hickey has counseled public plans on innovative investments in various hedge fund of funds and commingled fund structures, and alternative and real estate investments including, timber, distressed debt and commodities, infrastructures, energy, international real estate opportunity funds and opportunistic and buy-out funds. In addition, Mr. Hickey and his team have advised various public plans on bankruptcy issues, securities laws issues, and altering terms of the investment as necessary in response to certain market conditions.

Labor and Employment

Philip B. Phillips, Foley partner and chair of the firm's Litigation Department in Detroit, counsels and represents public and private entities in all aspects of labor and employment law, including negotiating collective bargaining agreements, labor arbitrations, unfair labor practice charges, FLSA wage and hour collective action litigation, non-competition and trade secrets matters. Mr. Phillips also represents clients before administrative agencies, including the EEOC, NLRB, OFCCP, DOL, MERC and many other federal and state agencies across the country. Mr. Phillips has successfully negotiated collective bargaining agreements for public bodies facing significant deficits.

Mr. Phillips also has first-hand experience with the City's labor relations issues, having worked side-by-side with the City's labor relations professionals to develop the City Employment Terms (CETs) and strategies for implementing the CETs. He is also very knowledgeable regarding the various limitations the City faces relating to rejecting or modifying certain City labor contracts, including Act 312 limitations and the Urban Mass Transit Act, Section 13(c) requirement that collective bargaining rights for DDOT employees remain intact as a condition precedent to the City's continued eligibility for federal grants.

Raymond J. Carey, Foley partner, is a skilled advisor, trial lawyer, and negotiator in the firm's Labor and Employment Practice. Mr. Carey was part of a subcommittee that made recommendations to those who drafted the emergency manager law enacted in 2012. Mr. Carey has extensive experience negotiating collective bargaining agreements in the public and private sectors and, in particular, during entity restructuring and reorganization, and achieving bargaining concessions needed to turnaround failing businesses and institutions and/or laying the evidentiary foundation to impose best and final contract terms consistent with federal and state law, including the National Labor Relations Act, Michigan's Public Employee Relations Act, and Sections 1113 and 1114 of the U.S. Bankruptcy Code (which contain somewhat similar requirements to those contained in the emergency manager statutes that must be met before wages, benefits and other provisions of collective bargaining agreements can be imposed on represented employees).

He has extensive experience addressing labor and employment issues arising from the spin offs, merger and acquisition, and closures of business in the private sector which is similar to what occurs when privatization is pursued in the public sector. Representative clients include Covanta Energy, Tyco, subsidiaries of Tyco, Tower Automotive, private equity and other firms acquiring assets of and stock of distressed businesses.

John Birmingham, Foley partner and member of Foley's Management Committee, is chair of the firm's Labor & Employment Practice. Mr. Birmingham concentrates on class actions, non-competition and trade secrets matters, employment-related litigation, and labor law. He has successfully handled class actions, arguments before the Michigan Supreme Court and Michigan Court of Appeals, United States Court of Appeals for the Sixth Circuit, and a Writ of Certiorari to the United States Supreme Court. He has also represented clients on unfair labor practice charges before the National Labor Relations Board and the United States Court of Appeals.

Richard Albert, Foley partner, focuses exclusively on labor and employment matters. He has extensive experience representing employers in administrative proceedings before virtually all state and federal agencies relevant to labor and employment. Mr. Albert presently serves as labor counsel to numerous organizations, including the Betty Ford Center, St. Joseph Health System, Universal Health Services, and the Simon Wiesenthal Center/Museum of Tolerance.

Jeff Kopp, Foley partner, has represented and counseled clients in various labor and employment, FMLA, OFCCP and EEO compliance, unemployment, workers compensation leave, and non-compete and trade secret matters. He has arbitrated traditional labor grievances and regularly provides employers with proactive employment counseling techniques to minimize the risk of litigation. He provides pro bono volunteer services for the Detroit Legal Services Clinic and Project Salute and is a recent graduate of Leadership Detroit XXVIII.

Benefits /Pensions

Belinda Morgan, Foley partner, focuses her practice on employee benefits, executive compensation and ERISA issues. She also is involved in the representation of tax-exempt organizations at both the state and federal levels. Ms. Morgan has significant experience advising private and public employers in the design and administration of traditional defined benefit pension, profit-sharing and section 401(k) plans; section 403(b) tax-deferred annuity plans; and section 457(b) and 457(f) nonqualified deferred compensation plans for tax-exempt employers.

Galen Mason, Foley senior counsel, is experienced in counseling organizations of various sizes in all areas of executive compensation and employee benefits. He has unique experience with VEBAs and the compliance and funding issues associated with such entities, including permissive aggregation of welfare benefit funds as well as experience with joint ventures and the multiple employer plan and MEWA issues that arise therein. He has handled many related matters, including sections 419, 419A, 511 and 512, which govern the funding/tax aspects of VEBAs. He was lead attorney on General Dynamics VEBAs' application for a unique TAM (which was favorably granted) allowing the company to offset certain taxable benefits in VEBAs with those that were not taxable, resulting in tax savings in the tens of millions.

Procurement

George Ash, Foley partner, is the chair of Foley's Government Procurement Practice, which was recognized by *Chambers USA* as one of the top practices in the nation. Mr. Ash is the former chair of the Government & Public Policy Practice and of the firm's former Regulated Industry Department. His practice focuses on government procurement law. He counsels clients on the preproposal, proposal, negotiation and performance of government prime contracts and subcontracts, and on resolving contract disputes. He also has an extensive background in other types of procurements such as grants, cooperative agreements, CRADAs and other transactions, and assists companies with state and municipal contract issues.

In recognition of the work of Mr. Ash and key attorneys in Foley's Detroit office, *U.S. News Media Group* and *Best Lawyers* recently ranked the Detroit office as a Tier 1 provider of government relations counsel in its 2010 "Best Law Firms" Rankings Report. Mr. Ash was named one of the 2011 Leaders in the Law by *Michigan Lawyers Weekly*, a recognition bestowed upon only 25 attorneys in the state. In addition, he has been recognized as a leader in the field of government relations numerous times over, most recently by *DBusiness* magazine which listed him in its 2011 list of *Top Lawyers* in the area of government relations law. Mr. Ash also has been Peer Review Rated as AV® Preeminent™, the highest performance rating in Martindale-Hubbell's peer review rating system. He was selected by



his peers for inclusion in the 2008–2013 editions of *The Best Lawyers in America*® in the area of government relations law and was ranked as one of the top government attorneys in the nation in 2007 by *Chambers USA*.

3. Restructuring Experience

Experience in Large and Complex restructurings (noting debtor/creditor representation)

- a. In court (Chapter 9 and 11)
- b. Out of court
- c. To the extent not above, processes with significant employment issues and/or pension, OPEB or similar obligations
- d. Awards and accolades

Recognized by U.S. News – Best Lawyers® and the *Legal 500* as one of the best insolvency practices in the nation, Foley's highly regarded Bankruptcy & Business Reorganizations Practice offers extensive experience in all aspects of insolvency law and practice, and continues to garner recognition for our attorneys' services and successes. Judy O'Neill has handled many of the largest insolvency cases ever filed in the Eastern District of Michigan, including pre-packaged bankruptcy proceedings.

KTBS has been praised by Chambers and Partners, a leading guide on legal service providers based on peer evaluations, as "one of the most effective bankruptcy boutiques in the country and is consistently praised for its sterling efforts in high-profile regional and national cases." KTBS has extensive experience representing municipalities in financial distress both and in and outside of formal court proceedings. One of the KTBS partners who would play a central role in our representation of the City, Kenneth Klee, was one of the principal drafters of the United States Bankruptcy Code.

Foley and KTBS are experienced in guiding financially distressed municipalities through crisis situations and Chapter 9 and Chapter 11 restructuring processes. Below are some of the examples of our expertise.

Consensual Restructurings

Foley's and KTBS' attorneys well understand that the best results are those achieved by consensus rather than litigation. Foley and KTBS are experienced in providing smart, creative and collaborative solutions that help clients obtain significant concessions from their creditor constituents and implement complex financial restructurings, without the cost, delay and risk of litigation.

Most of Foley's and KTBS' debtor and creditor representations never lead to bankruptcy cases or become a matter of public record, but rather are successfully resolved on a confidential, out-of-court basis. Over the last decade, Foley and KTBS have structured numerous successful out-of-court resolutions using a variety of strategies, including debt issuances and exchanges, credit facility amendments, inter-creditor first and second lien agreements, "Dutch auctions" for senior and junior debt positions, recapitalizations, and asset sale transactions.

Foley and KTBS also have achieved success for their clients through prepackaged bankruptcy filings. These matters involve the negotiation out-of-court of a consensual comprehensive financial restructuring that is thereafter approved and implemented through an expedited bankruptcy case. Prepackaged bankruptcy cases provide the benefits of implementing a consensual restructuring pursuant to a court order, without cost and burden of a typical bankruptcy case.

Foley/KTB&S' Significant Consensual Restructurings

"Pre-Packaged" Plans Achieving Financial Restructuring on Expedited Timeframes

Foley and KTB&S attorneys are familiar with utilizing court processes to effect consensual arrangements made out of court and quickly achieve a financial restructuring. Ms. O'Neill led one of the first pre-packaged bankruptcy cases in the country and likely the first pre-packaged case in this district, exiting bankruptcy in less than 60 days. This speed was achieved by negotiating consensual arrangements with key constituents prior to the case being filed. The following are examples of pre-packaged plans handled by Foley and KTB&S attorneys.

- » Metro-Goldwyn-Mayer Studios Inc. KTB&S served as co-counsel to Metro-Goldwyn-Mayer Studios Inc. and approximately 160 of its affiliates (collectively, "MGM Studios") in connection with their pre-packaged chapter 11 cases in the Southern District of New York. MGM Studios' pre-packaged plan was confirmed by the Bankruptcy Court 29 days following the commencement of the bankruptcy cases and was effectuated shortly following confirmation. MGM Studios is a film entertainment company that develops and produces films, television series, and other programs, and owns one of the world's largest film and television libraries, boasting more than 200 Academy Awards (including 15 Best Picture Awards). MGM Studios is not affiliated with MGM Resorts.
- » ZiLog, Inc. KTB&S represented an informal group of secured bondholders holding approximately \$157 million of \$280 million in outstanding bonds of this company, a designer, manufacturer and marketer of semiconductor micro devices, in connection with the negotiation of a prepackaged chapter 11 restructuring. The plan was confirmed and effective and the restructured company exited bankruptcy within 60 days.
- » Trailer Bridge (Nasdaq: TRBR). Foley represented this Jacksonville-based public trucking and marine freight transportation company, in its pre-packaged Chapter 11 bankruptcy. The company confirmed its plan of reorganization approximately 120 days after filing bankruptcy.
- » Pilot Industries. Foley attorneys represented this large automotive supplier conglomerate in Chapter 11 proceedings, confirming a pre-negotiated plan of reorganization in less than 60 days.
- » Anacomp, Inc. KTB&S represented this document storage and information retrieval technology company, in connection with the pre-filing negotiation and post-filing confirmation of a prepackaged chapter 11 plan in 57 days following commencement of its bankruptcy case.

Other Consensual Restructurings

- » Municipal Representations. KTB&S has been involved in multiple municipal representations, most of which have been resolved confidentially, out of court. KTB&S' public municipal engagements include Jefferson County, in which KTB&S serves as lead counsel in the largest municipal bankruptcy filed. Leveraging the experience of attorneys at KTB&S in the Orange County and other municipal bankruptcy and out-of-court restructurings, the firm has addressed a wide range of issues. KTB&S also has taken the lead in negotiating, structuring, and implementing two consensual resolutions of complex disputes with the County's creditors to date: (1) a multi-party settlement regarding approximately \$80 million of pass-through lease warrants concerning the County's "Bessemer Courthouse," which improved the liquidity of the County's general operating fund, involved material concessions from bond insurer Ambac, and allowed the County to remain in an important public facility on improved terms; (2) a "plan support agreement" with Depfa Bank Plc that is expected to reduce the interest charged on approximately \$162 million of the County's special revenue school debt, saving taxpayers in the County approximately \$1 million per year. KTB&S also represented Mammoth Lakes in its chapter 9 restructuring. KTB&S assisted Mammoth Lakes in settling with its largest creditor constituent and emerging from chapter 9 very quickly with its restructuring complete.

- » Sunoco, Inc. Foley attorneys were instrumental in Sunoco's 3 year restructuring, including implementing solutions for legacy pensions, OPEB, toxic tort and environmental liabilities. In addition, Foley attorneys played a lead role in the IPO and spin off of its cokemaking business, sale of all of its chemical manufacturing facilities, sale, closure or joint venturing of all of its refining plants and, ultimately, sale of the company.
- » MGM Resorts International. KTB&S represented MGM-Mirage in its successful efforts to achieve a global out-of-court multi-billion-dollar restructuring with its lenders at the MGM Resorts level as well as with its international joint venture partner, Dubai World, concerning the development of CityCenter, the largest privately funded construction project in the history of the United States. Most observers fully expected the company to file a bankruptcy case, but as a result of multi-party negotiations the company was able to restructure its indebtedness, obtain an injection of capital in CityCenter and stave off what would have been one of the largest Chapter 11 cases.
- » Pacific Sunware of California (PacSun). KTB&S represented Pacific Sunware of California, a large, publicly-traded national retailer of action sportswear in connection with its successful out-of-court restructuring of hundreds of retail locations located throughout country. KTB&S members traveled across the country engaging in successful multiparty negotiations.

Chapter 9 Representation

- » KTB&S represents Jefferson County, Alabama in its chapter 9 municipal debt restructuring. Jefferson County, Alabama's chapter 9 case is the largest municipal bankruptcy filed to date.
- » Foley represented Corcoran District Hospital in its municipal Chapter 9 bankruptcy case in the Eastern District of California. Foley won confirmation of a contested plan of adjustment for Corcoran Hospital District. The District had experienced reduced revenue due to a variety of factors including (i) unfavorable contractual arrangements, (ii) disputes over payments and recoupment by the United States and the State of California, and (iii) costly and complex litigation. The District had been unable to enhance revenue through increased taxes, and had also experienced turnover in management. Foley negotiated bondholder consent to the plan and settlements with the litigation plaintiffs, the United States and the State of California. All classes of unsecured non-priority claimants received discounts on their claims, with all such payments made over a period of time.
- » KTB&S represented the Town of Mammoth Lakes in its chapter 9 municipal debt restructuring. The Town of Mammoth Lakes, California successfully settled with its largest creditor, and has emerged from bankruptcy.
- » Foley represented Union Bank, N.A. as Trustee for the Mammoth Lake California Certificates of Participation (COPs). Chapter 9 case filed in the Eastern District of California.
- » Foley represented the County of Contra Costa in providing financial and operational assistance to the West Contra Costa Healthcare District and its hospital, Doctors Medical Center, which had filed for bankruptcy under Chapter 9.
- » Foley Represented the County of Contra Costa, which entered into a tax allocation agreement with the debtor in Chapter 9, pursuant to which the county loaned the debtor \$10 million plus interest to facilitate matching funds for enhanced Medicaid payments to the debtor, and the debtor reallocated property tax revenues to the county until the loan was repaid.

Other Debtor Representation

Chapter 11

- » Foley assisted publicly-held Internet Corporation in connection with its first Chapter 11 case. Internet, a \$1B castings company, relied on scrap steel as a significant raw material for its parts production, the cost of which had increased by almost 100 percent in less than one year. As a result, we assisted Internet as one of the first law firms to employ contact assumption/rejection strategies that have since become the norm in significant automotive bankruptcy cases.
- » KTB&S served as co-counsel to MGM Studios its pre-packaged chapter 11 cases in the Southern District of New York. MGM Studios' pre-packaged plan was confirmed by the Bankruptcy Court 29 days following the commencement of the bankruptcy cases and was effectuated shortly following confirmation.
- » Foley represents the State of Wisconsin Office of Commissioner of Insurance in connection with AMBAC, the largest insurance holding company bankruptcy in history pending in the Southern District of New York as well as rehabilitation proceedings in Wisconsin, including serving as lead litigation counsel in the rehabilitation proceedings.
- » KTB&S represented Lake at Las Vegas Joint Venture, LLC and affiliates, the owner-developers of a 3,592-acre master-planned residential development and resort destination known as the Lake Las Vegas Resort located in Henderson, Nevada, approximately 20 miles east of the Las Vegas strip. Successfully confirmed plan of reorganization with support of lenders, creditors' committee, mechanics' lienholders and other constituencies that enabled development to restart and vested significant litigation rights in a creditor trust.
- » Foley represented Venture Holdings, an approximately \$2 billion revenue auto supplier with foreign affiliates and 10 domestic affiliates in a Chapter 11 proceeding. The restructuring culminated in a sale of all of the companies as a continuing business.
- » KTB&S represented Sun World, a leading producer of high value crops and one of California's largest vertically integrated agricultural concerns. The company's assets were sold as a going concern pursuant to a unique auction structured by KTB&S, notwithstanding the prospect that the company's largest secured creditor would exercise credit bid rights. Secured bondholders and continuing vendors received payment in full pursuant to the sale transaction and a consensual plan of reorganization. Sun World continues to operate as a going concern.
- » Foley represented Noble International, Ltd. in connection with its sale of various manufacturing facilities in the U.S. as part of its Chapter 11 bankruptcy proceedings.
- » KTB&S represented Fountain View, Inc. and affiliates, owners and operators of approximately 50 skilled nursing facilities, a pharmacy business, and a therapy business, in connection with their chapter 11 cases in Los Angeles, California. A consensual plan providing for payment in full of all unsecured claims (with interest) and for retention of substantially all of the equity by the pre-bankruptcy shareholders was effectuated.
- » Foley represented R&G Mortgage Company, the mortgage banking and servicing subsidiary of a failed bank under FDIC receivership, in a chapter 11. The company confirmed its plan of liquidation less than three months after filing bankruptcy. The plan received affirmative votes from 99.4 percent of the unsecured creditors.
- » KTB&S served as special counsel to American Restaurant Group, Inc. and affiliates, a multi-state restaurant chain. When KTB&S was retained, secured creditors, unsecured creditors and equity were engaged in plan-related litigation. KTB&S initiated an informal mediation among the parties which resulted in substantial progress. Thereafter, KTB&S prosecuted confirmation of a plan of reorganization notwithstanding the remaining opposition. The plan was

overwhelmingly accepted by creditors and shareholders. KTB&S's efforts enabled the company to emerge from chapter 11 several months after KTB&S's employment and saved hundreds of thousands of dollars in legal and advisory fees.

- » Foley represented the U.S. affiliates of CFM, a hearth and heating product manufacturer, in Chapter 11 cases pending in Delaware. Multiple auctions have been held and various assets have been sold during the bankruptcy, including many intellectual property assets.
- » KTB&S represented Crescent Jewelers in connection with its successful chapter 11 case. Crescent Jewelers was the largest jewelry retailer in California with approximately 125 stores. Pursuant to the confirmed plan of reorganization, strategic and financial buyers invested in Crescent, which emerged as a going concern. Under the plan, unsecured creditors received a significant cash dividend. As part of its assignment, KTB&S resolved a series of difficult disputed matters (including a pending criminal investigation and very large complex disputed claims) and negotiated and confirmed a consensual plan of reorganization.
- » Foley represented Amelia Island Plantation, a 1350 acre Florida beach resort, in its successful Chapter 11 reorganization. Unsecured creditors received 65 percent cash distribution in the case.
- » KTB&S represented Custom Food Products, a leading developer and manufacturer of pre cooked meats, pork and poultry products for branded and private label packaged foods and national fast food chains. KTB&S was successful in a 363 going concern sale shortly after the commencement of the chapter 11 case.
- » Foley represented 12 Byfield LLC, the developer-owner of a single asset real estate project as a chapter 11 debtor in possession. Over the mortgagee's objection, we confirmed a plan of reorganization that allowed the client to borrow additional secured funds secured by a senior mortgage (priming the existing mortgage) to complete the project.
- » Foley represented Cooper Standard, a \$1 billion automotive parts supplier, in its Chapter 11 proceeding, as automotive counsel and as Post-Confirmation counsel to the Debtors. Served as adviser to the company on all matters requiring automotive industry expertise and on virtually all Post-Confirmation bankruptcy issues.
- » Foley represented Metaldyne Corporation, a \$1 billion automotive parts supplier, as co-counsel with Jones Day in its chapter 11 reorganization, in the United States Bankruptcy Court for the Southern District of New York.
- » KTB&S was reorganization counsel for Anacomp, Inc., a document storage and information retrieval technology company. Anacomp successfully confirmed a pre-packaged chapter 11 plan in 57 days.
- » Foley represented Vision Metals, Inc. in the Delaware Chapter 11 filing of a multistate steel producer.
- » KTB&S represented Brotman Medical Center, Inc., one of the largest independent community-based hospitals in Los Angeles in its chapter 11 case.
- » Foley represented Bluewater Automotive Systems and its affiliates, an exterior and interior plastics automotive supplier, in Chapter 11 bankruptcy proceedings.
- » Foley represented Cordillera Golf Club LLC in a Chapter 11 case before the Colorado bankruptcy court.
- » KTB&S served as reorganization counsel for All Star Gas Corporation, a national retail propane gas distribution business, comprised of 20 affiliated companies. All Star Gas successfully confirmed a plan of reorganization enabling it to continue a going concern.

- » Foley represented DBSI, Inc., a national commercial real estate company, as special counsel for corporate and real estate matters in connection with its Chapter 11 petition under the U.S. Bankruptcy Code in Wilmington, Delaware. This bankruptcy involved over 400 commercial real estate properties valued at over \$2.6 billion, 8,500 investors, and 70 real estate lenders, and was described in the Wall Street Journal as one of the most complex commercial real estate bankruptcies ever filed. Representation included multi-disciplinary and multi-location Foley teams, including Corporate, Real Estate, Bankruptcy, Tax, Finance and Litigation attorneys.
- » KTB&S represented PureBeauty, Inc., a retailer of beauty products and salon services; successfully preserved operations for purposes of an orderly chapter 11 sale of substantially all the assets within five weeks of the chapter 11 filing.
- » KTB&S represented Avado Brands, Inc. and affiliates, operators of 90 Don Pablo's Mexican Kitchen and 22 Hops Grillhouse and Brewery restaurants in 20 states, in their chapter 11 cases.
- » A Foley partner represented Palomar Mountain Spring Water, a packager and distributor of bottled water, in a Chapter 11 reorganization.
- » Foley represented A21, Inc. (OTC: ATW), a Jacksonville-based design imaging company and Superstock, Inc., its stock photography subsidiary, in a Chapter 11 liquidation. The company completed the auction sale of its business and confirmed a plan of liquidation 43 days after filing bankruptcy.

Unsecured Creditor Committee Representation

Foley and KTB&S have also represented many official committees of creditors in complex insolvency proceedings across the country and in almost every industry. This provides Foley's and KTB&S' attorneys with a deep knowledge of the pressure points and "fear factors" for bondholders and other large creditors and creditor constituencies in insolvency situations. These have included the representation of the Unsecured Creditors Committee in the following cases.

- » Foley represented the official unsecured creditors of both Energy Conversion Devices, Inc., a public company, and its subsidiary United Solar Ovonic LLC, a leading manufacturer of solar photovoltaic panels once worth over \$1 billion, in this prenegotiated chapter 11 case filed in the Eastern District of Michigan. The Debtors developed and manufactured energy efficient solar panels that were unique in their depth and application. Given the downturn in the solar industry, the Debtors liquidated their state of the art facilities and remaining intellectual property and assets, through a liquidation trust. In representing the committee, Foley navigated complex issues resulting from a single committee of two estates with claims against each other. The case resulted in a confirmed plan of reorganization, which substantively consolidated both estates.
- » KTB&S represented the official committee of unsecured creditors of First Alliance Mortgage Company in one of the early chapter 11 cases filed by a major sub-prime residential real estate lender. The plan was confirmed and unsecured creditors received in excess of a 60% dividend.
- » Foley served as counsel to the Official Committee of Unsecured Creditors Committee of J.L. French Automotive Castings, Inc., a \$500M automotive supplier. The case resulted in a confirmed chapter 11 plan.
- » KTB&S represented the official committee of unsecured creditors in chapter 11 cases of the Iridium companies, a failed satellite enterprise involving over \$3 billion in debt. KTB&S served as special litigation counsel to investigate and prosecute claims against Iridium's lenders; successfully negotiated a settlement for unsecured creditors in excess of \$50 million.

- » Foley represented the Official Committee of Unsecured Creditors in the Eagle Food Centers' Chapter 11 case pending in Chicago, Illinois.
- » KTB&S represented the Official Unsecured Creditors' Committee of Fremont General, a holding company that formally owned Fremont Investment & Loan. KTB&S was instrumental in the negotiations and confirmation of a consensual Chapter 11 plan under which senior creditors and trade creditors recovered payment in full and the subordinated debt was restructured.
- » Foley represented the Official Committee of Unsecured Creditors in the Chapter 11 reorganization of Murray Inc., a maker of lawn mowers, hand-held power equipment, chore products, snow throwers, and go-karts, involving more than \$335 million in assets and \$311 million in debt. The debtor's products are sold at major home products retailers such as Sears, Wal-Mart, and The Home Depot.
- » Foley represented the Official Committee of Unsecured Creditors in a Chapter 11 case of a research and development holding company of a battery manufacturer with numerous lithium battery and electrochemical cell technology patents.
- » Foley represented the Official Creditors Committee in the Chapter 11 case of Wyoming Corp., which held extensive real estate projects located in Mexico.
- » Foley represented the Official Creditor Committee for broadcasting companies with nine commercial television and radio stations and approximately \$265 million in unsecured debt.
- » Foley represented the Chairman of the Unsecured Creditor Committee in a reorganization in New York that involved \$3 billion in claims.
- » Foley represented the Official Committee of Unsecured Creditors in a Ponzi scheme involving more than \$140 million.
- » Foley represented the Official Committee of Unsecured Creditors in a case in Chicago, Illinois, involving more than \$1 billion in debt. The committee includes two indenture trustees, and a significant bondholder.
- » Foley represented the Official Unsecured Creditors Committee of the leading provider of trailer monitoring systems in Chapter 11 in one of the largest Chapter 11 cases in the State of Florida.
- » Foley represented the Official Committee of Unsecured Creditors of Farmland Industries in its St. Louis, Missouri, Chapter 11 reorganization involving more than \$1 billion in unsecured bondholder debt.

Bondholder Indenture Trustee Representation

Foley is recognized as a national leader in bondholder indenture trustee work in bankruptcy, representing bondholder indenture trustees representing billions of dollars of bonds, in some of the largest, most complicated bankruptcy cases in the United States, including recent representations in the American Airlines, Hawker Beechcraft, TerreStar, and Real Mex bankruptcies pending in the Southern District of New York as well as the Reddy Ice bankruptcy case in Texas. Foley's indenture trustee practice also has published leading articles and treatises in this area, including co-chairing the project of the Trust Indentures and Indenture Trustees Committee to annotate the Trust Indenture Act of 1939, 67 *The Business Lawyer* 977 (2012), and "Investor Standing to be Heard: The Innkeepers Decision and Beyond" American Bankers Association Trust & Investments, May/June 2012.

Certain Other Significant Engagements

- » The Chief Bankruptcy Judge for the Eastern District of Michigan appointed a Foley attorney, Judy O'Neill, to serve as examiner in the bankruptcy case of Collins & Aikman, which was then the largest chapter 11 case in Michigan. Ms. O'Neill, as examiner, and Foley, as counsel, examined the causes and timing of the issues thwarting the reorganization of the multi-billion dollar revenue auto supplier, and the impact of those issues on the fees incurred by professionals.
- » KTB&S is bankruptcy counsel to Alfred H. Siegel, the Chapter 7 Trustee of IndyMac Bancorp, Inc. ("Bancorp"), which is the holding company for IndyMac Bank, F.S.B. (the "Bank"). In July 2008, the Federal Deposit Insurance Corporation placed the Bank into federal conservatorship, and on July 31, 2008, Bancorp filed a petition for relief under chapter 7 of the Bankruptcy Code.
- » Foley represented a Plan Trustee and Oversight Committee in connection with prosecution of a \$1 billion fraud claim against a former parent company. This is one of the only bankruptcy cases in history where the FDIC deputized the bankruptcy trustee to prosecute causes of action on its behalf. This bankruptcy case constituted the 10th largest savings and loan failure in U.S. history.
- » KTB&S represents Anadarko Petroleum in connection with ongoing litigation by a former bankrupt subsidiary, Tronox, Incorporated, seeking to recover in excess of \$15 billion based on theories of fraudulent transfer and breach of fiduciary duty.
- » Foley represents a consortium of airports with respect to the Chapter 11 bankruptcy filing by American Airlines and its affiliates.
- » KTB&S served as co-counsel to partner Kenneth N. Klee, court-appointed independent examiner in the chapter 11 cases of Tribune Company, *et al.* The investigation, and the resulting 1,400-page report (completed in less than 3 months), uncovered the facts surrounding, and analyzed potential estate causes of action against parties involved in, complex financing transactions and other work.
- » Foley represented a national hotel franchisor in Chapter 11 bankruptcy of premier northeast Florida beach and golf resort. Under the confirmed Chapter 11 Plan, the resort retained the franchisor's "flag" and converted \$ 230 million of debt to equity.
- » KTB&S has represented and currently represents Paramount Studios and Viacom in numerous chapter 11 cases throughout the country.
- » Foley has represented CVS Caremark Corp. and its affiliates on chapter 11 and other bankruptcy matters across the country for many years. Our work for CVS Caremark has included (a) significant transactions in chapter 11, (b) contract assumption and rejection issues, (c) the filing and prosecution of secured, administrative, priority and unsecured claims, and (d) litigation and other adversary proceedings in bankruptcy matters.

Processes with Significant Employment/Pension/OPEB or Similar Issues

For details of our experience with employment and/or pension issues OPEB or similar obligations, please refer to the response in Section 5 below.

4. Public Finance and Government/Authority Advisory Experience

Municipal financings (issuer/obligor, underwriter, other)

Foley's Public Finance attorneys have long been leaders in public finance with a yearly average of almost 300 transactions and an aggregate principal amount of more than \$17 billion.

Foley is a nationally recognized, Red Book listed bond counsel firm that is respected by both bond issuers and institutional purchasers of bonds throughout the United States. Foley began rendering opinions with respect to tax-exempt bonds in 1924. As might be expected, over the course of more than 85 years of experience, Foley has encountered every conceivable situation.

We serve as bond counsel, underwriter's counsel, and conduit borrower's counsel. We also represent other participants such as credit enhancers, liquidity providers, securitizers, and major investors. With a reputation for delivering valuable, client-oriented solutions, Foley's Public Finance Services Practice draws from a knowledge base of 900 attorneys, many of whom are noted leaders in the worlds of corporate, public, project, and asset finance.

We focus on tax exemption, arbitrage rebate, and disclosure counseling and due diligence in a variety of market sectors, including government finance, and swaps and derivatives. We have substantial experience in cash flow borrowings, debt restructurings, swap restructurings, forbearance agreements and covenant modification arrangements. We have counseled clients concerning investor calls during periods of default. As our representative experience shows, we have experience handling refinancings of municipal bonds; and have participated in tender or exchange offers of new bonds and related negotiations with bondholders.

Tax-Exempt Public Finance Transactions

Our tax practice for governmental bonds is exceptional. Our partner, Michael Bailey, wrote many of the governing regulations while he was at the Internal Revenue Service, including most notably private activity bond regulations and the arbitrage and arbitrage rebate regulations. We are adept at counseling our clients on maintaining the tax-exempt status of their bonds. We provide extensive ongoing tax compliance counseling and rebate consultation services. Should a tax controversy ensue, we are among the leaders in the United States in tax compliance and controversy representations. In addition, our arbitrage rebate service, offered under the service name Arbitrage Rebate Company, is one of the oldest and most respected in the nation. We explore money-saving options to help bond issuers, corporate trustees, and conduit borrowers satisfy these complex tax regulations.

Mr. Spillane, Ms. Bilas, Ms. Jeffery and Ms. Lucaj have had the pleasure serving as disclosure counsel to the State of Michigan; and recently served as co-underwriters counsel on the Michigan Finance Authority's issuance of its unemployment obligation assessment revenue bonds. That transaction was selected as the Bond Buyer "Deal of the Year" for 2012.

Disclosure Counseling

We understand timely and appropriate disclosure will be essential to the City as it executes its restructuring plan. The City should have a disclosure plan for both primary disclosures (related to the restructuring of the bonds) and secondary market disclosures. We can work with you to develop appropriate public events notices and make sure that material notices are provided to bondholders, rating agencies, credit enhancers and trustees on a timely basis. We also can work with you on developing a strategy for investor calls and other secondary market disclosures.

Swaps and Derivatives

Our attorneys have extensive experience helping issuers and borrowers use interest rate derivatives with publicly offered and private financings, as well as investment and pension funds and commercial end-users using a broad range of derivative products, including:

- » Interest rate swaps, caps, and bands
- » Credit default derivatives
- » Currency and foreign exchange derivatives
- » Total return derivatives
- » Equity derivatives
- » Commodities derivatives
- » Swap-based indices embedded in debt securities

We have been helping clients with interest rate derivatives used with public debt financings since the early 1980s; for example, beginning with the representation of a swap provider in the development and execution of some of the first interest rate swaps used in connection with publicly offered tax-exempt financings.

Representative Experience

We have particular experience helping clients like the City in the following areas:

RESTRUCTURING FINANCE

- » Served as bond or issuer's counsel on over 434 issuances, totaling more than \$21 billion, since January 1, 2008.
- » Served as bond counsel on over thirty tax and revenue anticipation promissory note issuances since January 1, 2008
- » Served as counsel to borrower in engagement of consultant required to be retained in accordance with bond documents
- » Served as counsel to borrower in sale of bond-financed assets
- » Represented borrower in negotiations with majority borrowers in bond amendments designed to cure default.

- » Represent municipalities in connection with restructuring debt service on defaulted bond issues including structuring and documentation of refunding, reissuance of the debt and negotiations with developers, borrowers and investors.

SWAP COUNSEL

- » Represented borrower in collateral negotiations after credit deterioration triggered termination of swap.
- » Represented a university foundation in its first index-based credit derivatives transaction.

RECOVERY ZONE FACILITY BONDS

- » Served as bond counsel to the City of Chicago in the issuance of Recovery Zone Facility Revenue Bonds, Series 2010 (Asphalt Operating Services of Chicago Project).

SALE OF GENERAL OBLIGATION BONDS

- » Served as bond counsel or issuer's counsel for over 150 deals totaling more than \$10 billion since January 1, 2008.

SALE OF REVENUE BONDS

- » Served as bond counsel for over 230 deals totaling more than \$12 billion since January 1, 2008.

DISCLOSURE COUNSEL FOR STATE OF MICHIGAN

- » Served as disclosure counsel to the State of Michigan in connection with school loan and environmental bonds in the amount of \$606 million.
- » Served as co-underwriters' counsel to the Michigan Finance Authority in connection with unemployment obligation assessment revenue bonds in the amount of \$2.9 billion. This deal was selected for The Bond Buyer Deal of the Year.

Foley's multi-disciplinary teams have worked on numerous projects involving a variety of creative financing structures, including tax-exempt revenue bonds, tax incremental financing districts, business improvement districts, and community development districts, many of which have involved close work with municipalities, and developers in creating successful public-private partnerships to build stadiums throughout the nation. This experience with stadium projects in the United States includes:

- » Represented the Green Bay Packers on all aspects of financing and construction of the \$295 million renovation project of Lambeau Field.
- » Negotiated numerous financing documents, including a complex \$50 million loan agreement, which provided a portion of the Milwaukee Brewers' private contribution to the cost of Miller Park; Foley also served as constitutional advisers in preparing the legislation, and participated in the test case that challenged the constitutionality of the legislation.
- » Crafted a financing solution that enabled nearly \$900 million to be available to fund the new Washington Nationals baseball club's stadium in southeast Washington, D.C.
- » Represented Major League Baseball in the gap financing that made the San Diego Padres' new stadium a reality.
- » Served as bond counsel for the Miami-Dade Industrial Development Authority in connection with financing approximately \$215 million in improvements to Dolphin Stadium, home of the Miami Dolphins.

- » Represented the Jacksonville Jaguars and Jacksonville Municipal Stadium (previously Alltel Stadium) in both transactional and litigation matters, including the private placement of debt exceeding \$100 million.
- » Served as disclosure counsel to the University of Central Florida on financing for the construction of a new on campus football stadium in Orlando, Florida.
- » Financing counsel in connection with the following stadium matters: TD BankNorth Garden (formerly the Fleet Center), Boston, Massachusetts; Florida Marlins, Miami Dade County, Florida; United Center, Chicago, Illinois; RFK Stadium, Washington, D.C.; U.S. Cellular Field, Chicago, Illinois; Solider Field, Chicago, Illinois; and Brown County Arena, Green Bay, Wisconsin

Municipal infrastructure privatization/asset sales

Foley is at the forefront of representing clients in P-3 infrastructure projects throughout the United States and abroad. As a full-service law firm, Foley has helped clients address the many different forms of risk- and revenue-sharing arrangements between public and private sector entities, including joint ventures, participating or profit-sharing leases, and other concessions that arise in P-3 and infrastructure development projects. Foley also has advised clients on startups and expansions of service, settlement of disputes, government procurement, and negotiation of contracts and leases. We have represented both the public and private sides of P-3s, including investors, developers, public agencies, governmental entities, joint power authorities, bond underwriters, bond insurers, lenders, and utility providers and operators.

Using a multidisciplinary and industry-based approach, Foley combines teams of attorneys with significant experience in real estate, public finance, securities, environmental, public affairs, energy regulation, intellectual property and taxation matters to assist clients in P-3 projects. Our experience includes work for clients across a wide range of industries, including energy, emerging technologies, government, construction, telecommunications, and outsourcing. For example, we have represented owners and developers of cellular and personal communication systems (PCS) in their build-out and financing plans and have assisted clients with outsourcing datacenter projects in China.

With backgrounds in government and as in-house counsel, Foley attorneys have insight and perspective that can help clients anticipate P-3 issues and challenges.

Representative P-3 and Infrastructure Development Experience

- » Special acquisitions counsel and member of finance team for a \$5.4-billion toll road financing extension of the San Joaquin and Foothill/Eastern toll roads in Southern California
- » Representation of underwriters and bond insurers in connection with \$2.4 billion in bonds for military housing privatization projects
- » Representation of Macquarie Infrastructure Company, a leader in the ownership and operation of U.S. infrastructure businesses
- » Representation of the Ambassador Port Company regarding a long-term lease of the Detroit-Windsor Tunnel
- » Arrangement of financing and obtainment of regulatory approvals for the St. Clair River Railroad Tunnel between Sarnia, Ontario and Port Huron, Michigan
- » Numerous P-3 sports arena and stadium projects
- » Numerous P-3 convention center/hotel projects

- » Numerous P-3 U.S. airport projects, including a 369-acre mixed use hangar, hotel, and industrial project for a Southern California airport
- » Representation of the University of Illinois at Chicago in connection with the South Campus development
- » Representation of HNTB Holdings, Ltd., a national infrastructure firm that offers design, engineering, and planning services in connection with P-3 projects
- » Representation of developers of a 160-acre container terminal at the Port of Jacksonville, Florida
- » Negotiation of complex track relocation agreements to permit public agencies to accomplish community development and congestion mitigation objectives
- » Representation of rail carriers in the sale and acquisition of rail properties, joint use agreements, and haulage agreements
- » Representation of shippers in extending the service life of rail equipment fleets and gaining additional service options at major production facilities
- » Development of enhanced asset utilization through abandonments and line sales to shortlines, resolving environmental, historic preservation, and land use issues on behalf of the carrier
- » Development of solutions for shippers and carriers to post-9/11 compliance challenges of transporting hazardous and other commodities under regulations administered by the Pipeline and Hazardous Materials Safety Administration (PHMSA) and the U.S. Department of Homeland Security (DHS)
- » Negotiated and obtained regulatory approval of agreements for the pooling of rail equipment to improve utilization and reduce capital expenses
- » Negotiation of rail equipment leases, repair contracts, and real estate leases, including a matter involving a rail car repair facility
- » Representation of bidder on the Florida “Alligator Alley” highway project

In the area of municipal services, our team has structured and documented transactions involving water treatment, sewage, waste treatment and recycling facilities, and other privatized businesses supporting civic infrastructure. We are involved in the telecommunications industry, representing owners and developers of cellular and personal communication systems (PCS) in their build-out and financing plans. We also are active in sports arena construction financing and development.

We are experienced in financings in many industry sectors including transportation equipment, tooling and the pulp and paper industry and its many complementary business segments. We actively represent investors, investment bankers, equipment suppliers, and contractors in multiple-office waste paper de-inking, pulp manufacturing, and specialty tissue manufacturing facilities throughout the United States. We also represent investors and developers in several paper sludge recycling steam and aggregate manufacturing facilities.

5. Other Relevant Practice Areas

Issuance and Management of Municipal Debt

As discussed above in Section 4, Foley has long been a leader in public finance. Our comprehensive Public Finance Services Practice has earned a reputation for delivering valuable, client-oriented solutions to nationwide. Since January 1, 2006, Foley has completed a yearly average of more than 280 public finance transactions with an aggregate principal amount of more than \$84.6 billion during that period. Our attorneys are thought leaders as well, having participated in, and contributed to, many innovations that have helped to expand the reach and efficiency of the public finance market.

Foley is a Red Book listed law firm and has practiced public finance law for over 80 years. Our firm began rendering opinions with respect to tax-exempt bonds with the enactment of the first Internal Revenue Code. In each of the last several years, Foley has ranked, by dollar volume of bonds and other similar measures, among the top bond counsel and the top underwriter's counsel in the United States. Foley is often at the forefront of the public finance industry. For example, Foley was among the first law firms in the country to render a tax opinion on a Build America Bond financing for a publicly offered bond issue. In addition, we have been in the forefront in developing best practices for tax and securities law disclosures including assisting issuers in developing expanded pension disclosure.

Our attorneys regularly serve in all of the principal public finance capacities, including as bond counsel, underwriter's counsel, disclosure counsel and borrower's counsel. We also represent an array of other participants such as credit enhancers, liquidity providers, securitizers, and major investors. Our attorneys have strong working relationships with major market participants and extensive experience with a wide variety of sophisticated transactions. They also seamlessly collaborate with each other to share insights and ideas to close the transaction. Through our broad experience in finance and related legal services, our deal-making focus, and our knowledge of the industry, Foley helps create transactions that meet our clients' needs.

Foley has assisted states and municipalities in structuring long term working capital borrowings to alleviate cash flow shortfalls. We regularly negotiate on behalf of our issuer clients forbearance and covenant waivers with the financial institutions providing credit to such issuers.

- » Served as bond counsel for State of Wisconsin's capital finance program, including its sale and issuance of \$131,160,000 General Obligation Extendible Municipal Commercial Paper
- » Served as bond counsel for State of Wisconsin's September 2010 private placement of \$19,260,000 of General Obligation Extendible Municipal Commercial Paper, for capital purposes, as part of its commercial paper program.
- » Served as bond counsel for the State of Wisconsin's capital finance program, including its sale and issuance of its \$100,040,000 General Obligation Extendible Municipal Commercial Paper
- » Served as bond counsel for the State of Wisconsin's master lease program, including the sale and issuance of \$26,810,000 Master Lease Certificates of Participation (State of Wisconsin)
- » Represented the client, as part of a \$70 million Brownfield project to redevelop a former municipal pier into a hands-on educational facility, in lease negotiations and the recently-completed the second round of a \$22 million financing with tax exempt bonds and new market tax credits. Located at Pier Wisconsin, on the shore of Lake Michigan in downtown Milwaukee, Discovery World is a four-year old, \$70 million facility with exhibits and educational resources

highlighting the role of freshwater in our society, along with resources focused on the role of technology and entrepreneurship.

- » Foley partner Michael Bailey was the primary author of the IRS "private activity bond" regulations, which include the federal income tax restrictions relating to sales of bond-financed property. He has structured various remedial actions for state and local governments to comply with these rules, and has represented numerous issuers in voluntary resolution proceedings with the IRS to preserve the tax-exempt status of bonds.
- » Several attorneys at KTB&S were heavily involved in the structuring and issuance of recovery bonds by the County of Orange (California) and other issuances accomplished during its chapter 9 case

KTBS has been involved in multiple representations involving the management of distressed municipal debt. Most of these have been resolved confidentially, out-of-court. KTBS' public engagements include Jefferson County, Alabama, in which KTBS serves as lead counsel in the County's chapter 9 bankruptcy. It has assisted in the restructuring of \$80 of pass-through lease warrants and negotiated a plan support agreement expected to reduce the interest charged on \$162 million of special revenue school debt by approximately \$1 million per year. KTBS previously assisted Mammoth Lakes, California in its chapter 9 restructuring, assisting Mammoth Lakes in settling with its largest creditor and quickly emerging from chapter 9, with its restructuring complete.

Health Care Plan Design and Life and Disability Plan Management

Foley attorneys craft benefit plans and compliance strategies that are legally compliant and structured to minimize your litigation risk. We counsel clients on a broad variety of employee welfare matters, including health, dental, disability, life insurance, severance, cafeteria, and flexible benefit plans. We have been active in health care reform both in terms of providing clients counsel for advance preparation, as well as in efforts to lobby for improvements to the proposed legislation. Our counsel also extends to Medicare and Social Security benefits, COBRA compliance, and post-retirement benefits issues such as plan amendment or termination.

We are counsel to a number of multi-employer pension and health and welfare plans, as well as many employers who participate in these types of programs. We have the ability to understand and communicate issues from both the perspective of the plans and their various constituents.

Many of our clients are tax-exempt entities that face an array of unique tax and regulatory requirements. We have extensive experience in representing government entities with their employee benefits needs, including special issues for 403(b), 457(b), and 457(f) plans and planning effective executive compensation arrangements that comply with the complex tax timing rules for tax exemptions.

Our practice also extends to Consolidated Omnibus Budget Reconciliation Act (COBRA) compliance and post-retirement benefits issues, such as funding and termination. When litigation involving employment benefits and other obligations under ERISA arises, we assist and work closely with our trial lawyers who represent corporations and their benefit plans. Our attorneys also have experience in establishing networks for self-insured employers.

Many of our employee benefits attorneys are members of the firm's Health Care Industry team, which has been named "Law Firm of the Year — Health Care Law" for the second consecutive year on the 2013 U.S. News – Best Lawyers® "Best Law Firms" list. Many of our attorneys are former health care practitioners or have served in key government agencies, including the Centers for Medicare & Medicaid Services (CMS), the U.S. Department of Justice (DOJ), the Office of the Inspector General of the United States Department of Health and Human Services (HHS), and other federal and state agencies.

- » Assisted a Fortune 500 manufacturer in cutting back its retiree medical benefits
- » Assisted Cooper Standard with reducing retiree medical benefits during the bankruptcy

Pension Plan Management

Our attorney team for this area has more than 38 years of experience in advising public pension plans on a myriad of issues including outside litigation and investment management counsel as well as plan design, state and federal legislative analysis, fiduciary issues, administration of disability claims, tax and other related issues.

We know the “business” of public pension plan management based on our ongoing representation of other public plan funds (e.g., San Francisco Employees' Retirement System, San Bernardino County Employees' Retirement Association, City of Fresno Fire and Police Retirement System, City of Fresno Employees Retirement System, Alameda County Employees' Retirement Association, Orange County Employees Retirement System, Sacramento County Employees' Retirement System, Massachusetts Pension Reserves Investment Management Board, Arizona Public Safety Personnel Retirement System, Arizona State Retirement System, etc.) and our involvement with, and commitment to, leading industry organizations including the National Association of Public Pension Attorneys, the California Association of Public Retirement Systems, and the State Association of County Retirement Systems (California).

Foley is sensitive to public entities' limited resources and how these constraints sometimes limit staff's ability to manage the volume of paper and the process required by their plan's investments. In light of our significant experience and familiarity of public plans, Foley is able to distinguish itself by providing a “virtual closing binder” and assisting clients in managing the administrative requirements associated with new investment opportunities from beginning to end. Foley's team of attorneys essentially function as your back office and team of legal specialists, providing you with the necessary support and coverage.

Foley attorneys are very skilled at maximizing our clients' statutory and “most favored nation rights” in areas such as, but not limited to, standard of care, placement agents and placement agent disclosure policies, fiduciary obligations, indemnification, choice of law and venue provisions, advisory board representation, UBTI, key economic terms, confidentiality, assistance with GP removal, and various bankruptcy and securities law matters.

Foley attorneys remain active on the lecture circuit, which keeps us involved in cutting edge legal issues. This allows us to anticipate and swiftly resolve our clients' concerns in an efficient manner.

This unique skill set and work product has resulted in Foley attorneys being sought for our deep experience, not only as it relates to a public plan's investments in all asset classes, but also in connection with crafting solutions to retirement plan compliance issues and funding alternatives for retirees' other post-employee benefits. In both instances, our primary objective is to provide practical guidance on legal issues and other real-world problems facing public plans that is timely, innovative and tailored to each client's unique requirements. We have been successful in obtaining key terms for our public plan clients at all phases of the investment funding process. For instance, simply making an investment during the later funding stages does not, in our opinion, place that public plan at a disadvantage. In fact, some of our negotiations have been so well received by investment managers that they have incorporated our suggestions to better receive the typical public plan investor.

Our team of attorneys has analyzed major domestic and international investment funds, real estate investment trusts, infrastructure funds, and other investment options considered by public plans that have come to market. Our practice in this area also includes significant experience structuring separately managed accounts, the use of blockers and other strategies, and funds in non-U.S. jurisdictions, as well as serving as investment counsel to solely

owned investment affiliates of certain public plan clients with regard to their direct investment and co-investment vehicles. We have also advised certain plans in connection with establishing their own prime brokerage and derivatives trading platforms. We also have extensive experience with bond issuances to fund public pension plans (including large financings for the State of Wisconsin and Milwaukee County, and a myriad of smaller financings for local governments), as well as financings to fund "other post-employment benefits." We also represent one of the nation's largest public pension funds in negotiating swaps and derivatives master agreements with its trading partners.

KTBS also has been involved in numerous cases involving pension and retiree issues. Virtually every large chapter 11 case involves such issues, and the firm has advised municipalities, creditors and debtors concerning these matters. Additionally, in 1975 and 1976 KTBS partner Ken Klee served as a member of house judiciary committee staff, in which capacity he negotiated with the New York municipal employee unions over the reform of chapter IX of the former Bankruptcy Act, and the labor provisions in the 1976 law reform.

Employment Law and Labor Contract Negotiation

Please refer to the Labor and Employee Relations section below at page 44.

Services Privatization

Our attorneys provided extensive assistance to the Milwaukee Metropolitan Sewerage District in connection with the privatization of the operation of its treatment works, both at the time of the original 10-year contract, then again two years ago when the contract was rebid. Foley's assistance was primarily directed at tax compliance for outstanding and future issuances of tax-exempt obligations.

Foley attorneys have provided advice to representatives of various Michigan school districts about labor and employment relations implications of their efforts to privatize bus and food services for students. They also have advised public charter schools in Michigan about how to privatize staffing to mitigate pension, health care and other benefits costs and ameliorate prospects for union organizing.

After the City of Detroit entered in to the Consent Decree with the State of Michigan in an attempt to avoid imposition of an emergency financial manager, our attorneys provided preliminary advice to Detroit Growth Corporation about how to effectively privatize the City's Planning and Development functions as required by the Consent Decree within either Detroit Growth or an entity to be formed and managed by Detroit Growth consistent with terms of the Consent Decree, the then applicable Emergency Manager Law and other analogous state laws, the newly enacted City Charter, and applicable collective bargaining agreements and employment statutes.

Foley has extensive experience as lead outside counsel in support of infrastructure projects often involving complex, highly structured, limited-recourse financings or comprehensive restructurings. Our attorneys represent lenders, developers, investors, and other parties in limited-recourse financings at various stages of the development, financing, acquisition or divestiture of airports, ports, stadiums, telecoms, oil and gas, mining, fossil fuel, hydroelectric, nuclear, wind, and waste-to-energy projects, including cogeneration facilities and the repowering or expansion of existing projects. We also have represented investors, owners, underwriters, and other parties within the energy industry in breakthrough asset securitizations, corporate finance transactions, tax exempt bond financings, various equipment and facility lease transactions, bankruptcies, and financial restructurings. We have particular experience with structured tax equity financings. Not only is Foley a leading firm in the project, energy and infrastructure space, but the firm has done literally hundreds of such transactions (including via auction and RFP) representing, sellers, buyers, lenders and equity

investors. In connection with such transactions, we led due diligence reviews and analysis, provided budgeting and project management services, prepared and negotiated definitive transaction documentation, facilitated obtaining regulatory approvals (e.g., HSR, FERC, state public service commissions, FCC, etc.) and assisted with and coordinated other matters. Some highlighted representations include:

- » In 2010, Foley attorneys negotiated a complex transaction involving a coalition of public and private enterprises, involving the Greater Detroit Resource Recovery Authority, the City of Detroit, multiple unions and several private entities. The transaction primarily involved a change in ownership, and consolidation under one holding company, of the Detroit energy-from-waste plant and the district energy-underground steam system along the Woodward Corridor from the riverfront to New Center-Midtown, and the negotiation of a refuse supply agreement between the Greater Detroit Resource Recovery Authority and the new owner of the energy-from-waste facility. The deal was intended to assure a long-term, cost-effective and eco-friendly supply of renewable energy from waste derived fuel to support the essential energy needs of Detroit's core business districts. In addition, the International Union of Operating Engineers Local 324 ratified a new three-year collective bargaining agreement with the owner of the energy-from-waste facility. The transaction and related investment meant that about 130 skilled employees at the energy-from-waste facility kept their jobs as a result of the restart of the facility.
- » Foley attorneys represented a leading private equity/infrastructure fund in numerous acquisitions, financings and restructuring that resulted in the formation of the Trigen Companies, the largest private collection of district heating, steam, chilled water and energy efficiency projects in the U.S. The Trigen Companies projects were located throughout the U.S., including Atlanta, Los Angeles, Baltimore, Boston, Philadelphia, Trenton, Las Vegas, St. Louis, Kansas City, Tulsa and Oklahoma City.

The list further demonstrating our breadth of project, energy and infrastructure transaction experience follows.

BIODIESEL AND BIOMASS

- » Represented the City of Los Angeles in the development of its Lancer waste-to-energy project.

COAL

- » Represented the operator of metallurgical coke plants in the acquisition of a coal company, its affiliated entities, and their related assets for approximately \$40 million in cash, including working capital. Coal reserve estimates for the assets of the entities being purchased total at least 16 million tons. The assets acquired in this transaction include two active underground mines and one active surface and high wall mine currently producing 250,000 – 300,000 tons of coal annually, with the potential to expand production in the future.
- » Represented one of the world's largest steel manufacturers in connection with a multi-million dollar investment in a metallurgical coal development and operation company based in West Virginia. This transaction marked the Asian steel manufacturer's first coal mining investment in the United States.
- » Represented a bidder for Nevada Power's Reid Gardner Generating Station, a four unit baseload, coal-fired 605 MW generating facility located near Las Vegas, Nevada.
- » Represented an IPP bidder in an auction of 3.0 GW of coal-fired generating facilities in Ohio and Pennsylvania.

DISTRICT ENERGY/CO-GENERATION

- » Represented a San Diego hospital in turnkey construction and related contracts with a medical and hospital equipment supplier for an onsite generation and chilled water facility.

- » Represented a leading energy-focused private equity fund in the formation of Recycled Energy Development, a strategic partnership formed to develop a \$1.5 billion portfolio of waste energy recycling projects.

GAS AND ELECTRIC UTILITIES AND GENERATION

- » Represented an energy holding company in its \$315 million purchase of a natural gas distribution utility.
- » Represented the winning bidder in the auction of Sierra Pacific's Tracy/Pinon Power Station, a natural gas and oil-fired electric generating facility with an average capacity of 525 MW and which included a coal gasification combined cycle project co-funded by the U.S. Department of Energy.
- » Represented a public energy utility in a \$2 billion three-way stock-for-stock merger with an Iowa-based energy holding company and a Midwest-based electric and natural gas utility.
- » Represented an industrial manufacturer in its \$850 million acquisition of a water systems subsidiary from a large gas and electric utility.
- » Represented an energy holding company in its \$73.15 million acquisition of a Michigan-based energy holding company.
- » Represented a major financial institution in the acquisition of a portfolio of leasehold interests in power generation facilities (11 facilities, in six U.S. states and Australia).

OIL AND NATURAL GAS

- » Represented a Midwest utility in the divestiture of its Houston, Texas-based oil and natural gas production subsidiary to El Paso Corporation for \$879.1 million.

PROJECT FINANCE

- » Represented the lender and tax equity investor in the construction and tax equity term financing for a special-purpose entity constructing solar PV installations on 34 sites in Somerset County, New Jersey. Foley drafted and negotiated bond documents with a government development finance authority for the construction and term debt, negotiated the engineering, procurement, and construction documents and operation and maintenance agreements for operations of the facility, and provided related state, local, and FERC permitting advice.
- » Represented a developer/owner in the leveraged lease project financing of a 70 MW solar thermal power project in Nevada.

TRANSMISSION

- » Represented a project developer in a joint venture and development financing transaction with financial sponsors with regard to the Atlantic Wind Connection Project, an offshore transmission project to interconnect offshore wind facilities in the Atlantic Ocean off the coast of Virginia, Maryland, Delaware, and New Jersey.
- » Represented a Midwest-based utility in the divestiture of all of its transmission assets (39kv and above) in Iowa, Illinois, Minnesota, and Missouri to ITC Holdings Corp. for \$784 million.

MERGERS, ACQUISITIONS, AND JOINT VENTURES

- » Represented Exelon in its agreement to acquire John Deere Renewables for \$900 million. The deal provided Exelon with an established wind development team comprised of 36 operating wind farms totaling 735 MWs of installed wind capacity, as well as three additional near-term projects totaling 230 MW and 1.5 GW of early and mid-stage projects. The transaction was named "Best M&A Deal" in 2010 by *Institutional Investor's Power Finance & Risk Newsletter*.

PROJECT FINANCE/DEVELOPMENT

- » Represented a major utility in the more than \$700 million tax equity financing of five wind farms located in Minnesota, North Dakota, and Colorado with an aggregate nameplate capacity of approximately 600 MWs.

Foley has been an active counselor in both public-private and public-public partnerships. Its approach is integrated and multidisciplinary, encompassing the full range of experience needed for the success of the City's proposed transactions. We understand that it will be essential for the project's legal services provider to have a broad range of proven capabilities, including at least the following: (1) an understanding of municipal law, (2) experience with ratesetting, asset transfers and other proceedings, (3) experience with the legislative process in the State Capitol, including public affairs representations and statutory drafting, (4) a deep familiarity with asset transfer transactions, including the special problems that arise with respect to public-private (or, perhaps, public-public) partnerships, and (5) an understanding of transaction and ownership structures and law concerning both corporate and public finance.

Asset Sales

Foley and KTB&S regularly advise lenders, borrowers, debtors, and unrelated potential purchasers on the sale or acquisition of distressed assets. Whether the sale takes place in or outside of a court process, we have a broad range of experience with developing and executing the strategic sale of assets. We have significant experience navigating complex real estate issues, including use of cash collateral, adequate protection disputes, relief from the automatic stay, cramdown plans, collateral valuation disputes, and related litigation. Examples of these services include the following.

- » Foley recently provided extensive counseling to the State of Wisconsin in connection with the proposed sale of state-owned property, primarily directed at tax compliance for outstanding issuances of tax-exempt obligations that were used to finance the state-owned property.
- » A significant portion of KTB&S's bankruptcy work involves assisting clients in connection with establishing a process to maximize the value of, and ultimately facilitating the sale of substantial assets. Some of these representations have included the follow clients:
 - » Sun World, a leading producer of high value crops and one of California largest vertically integrated agricultural concerns in connection with the sale of its assets as a going concern.
 - » Custom Food Products, a leading developer and manufacturer of pre-cooked meat and other foods in connection with the sale of its assets as a going concern shortly after commencement of the case.
 - » Pure Beauty, Inc. a retailer of beauty products and sale services in connection with the preservation of its operations and sale as a going concern within five weeks of its bankruptcy filing.
- » Foley recently represented Guggenheim Baseball Management in its \$2 billion bankruptcy acquisition of the Los Angeles Dodgers. The new ownership group is led by Mark Walter, Chief Executive Officer of Guggenheim Partners, Earvin "Magic" Johnson, Peter Guber and Stan Kasten, the former president of the Atlanta Braves and Washington Nationals, among others.
- » KTB&S represented the GAP and related companies in asset purchases in the Loehmann's, Service Merchandise, Lauriat's, Crowley's, Steinbachs, and Caldor chapter 11 cases.
- » Foley represented Venture Holdings Company in the sale of substantially all its assets in its \$2 billion chapter 11 case.

- » Foley represented the purchaser of the Chicago Cubs Major League Baseball franchise in its bankruptcy acquisition.
- » KTB&S represented a publicly-traded European company in its cash plus stock acquisition of GenSci Orthobiologics, which traded publicly in Canada, and was a developer and manufacturer of human tissue based products (and the owner of related intellectual property) for the treatment of musculoskeletal diseases and injuries.
- » Foley represented the buyer of the Texas Rangers Major League Baseball franchise.
- » KTB&S represented investors under a chapter 11 reorganization plan in the 203 North LaSalle Limited Partnership case, on remand from the United States Supreme Court in the case of 203 North LaSalle Street Partnership. KTB&S participated in the negotiation of the plan of reorganization that was subsequently confirmed.
- » Foley represented Blue Water Automotive in various sales of assets during its bankruptcy case.

Our Transactional & Securities attorneys provide sophisticated legal advice on divestiture transaction issues. We also provide a broad range of services to other participants in the municipal and financial markets.

Clients rely on us for their transactional legal needs because we understand the deal involves much more than just the business transaction itself. While we have vast experience in creating, negotiating, and consummating sale transactions of all kinds, it is our careful and comprehensive early planning that sets us apart. We approach each transaction by thoroughly examining how it affects your entity in different areas, including environmental, employee benefits, tax, intellectual property, antitrust, and regulatory concerns. By anticipating and addressing these issues early on, we help maximize value when selling and minimize risks when selling assets.

Since 2000, we have represented clients in a variety of industries in transactions totaling more than \$50 billion. Because of our creative and innovative deal structures, we regularly represent both acquirers and sellers in all forms of divestiture transactions. We are often called upon by clients for successive dispositions as they carry out their long-term growth strategies.

For internal restructuring transactions such as divestitures, we understand your goal is to improve and refocus. But these transactions often involve difficult legal issues that span a number of different areas. Our counsel will help you navigate and determine the right assets to sell, determine the best structure for the transaction, and manage the scope of post-closing arrangements. We also bring to bear the firm's knowledge in tax, employee benefits, labor and employment, finance, and other practice areas critical to such transactions.

Foley attorneys have a breadth of experience in all phases – from due diligence, transaction structuring, negotiation, and obtaining regulatory approvals, to closing – of asset sale/lease transactions. With project management and budgeting capabilities, Foley also help clients maintain control of their project budgets and the associated expenses. Foley also assist clients in the design and development of leases and purchase options associated with various types of facility commitments.

In addition to providing legal advice on these transactions, Foley adds value by counseling clients extensively on business matters, including identifying and evaluating acquisition candidates, and maximizing value (and minimizing risks) when disposing of or securitizing assets.

Foley's Public Finance Services Practice has structured and documented transactions involving water treatment, sewage, recycling facilities, and other privatized businesses supporting water supply and treatment infrastructure. Foley's experience in working with the public and private infrastructure developers includes supplying Lake Michigan water to suburban municipalities.

Grant Application and Administration

Foley has a depth of experience with grants - both seeking and administering, including complicated overlapping of funds with disparate requirements (local matching requirements, Davis Bacon compliance, etc.). Our attorneys have been involved with the State of Wisconsin Brownfield Study Group and the Redevelopment Authority of the City of Milwaukee is a client.

Procurement

Foley's Government Procurement attorneys — nationally recognized by Chambers USA (2012) in the area of government contracts — provide legal solutions on every area of procurement law, with particular focus on contract formation and structure; special performance issues; and compliance and training. Foley is nationally recognized as a leader in Information Technology (IT) procurement and outsourcing services as well.

We have advised local municipalities in connection with all steps of the public procurement process; from the development of the procurement strategy and requirements to final approval of the agreement by the applicable public authority. We have been engaged by public entities to assist in the procurement of a wide range of services and systems, including financial management, public transportation, electronic voting, electronic health records, telecommunications and data transport, and enterprise resource planning. Our procurement best practices have been adapted and refined through years of experience and enable us to bring a wealth of practical knowledge and transaction-ready resources to our clients.

We understand the multi-dimensional, and sometimes conflicting, challenges presented by public procurements. The demands to (1) ensure the integrity and openness of the process, (2) ensure the public receives the best overall value for its investment in the procurement, (3) protect against hidden costs and inferior supplier product or performance, and (4) ensure the public decision makers are provided the right information at the right time, to name a few, stress public procurements in a way that increase opportunities for errors in process and result.

To address these issues we have developed approaches that:

- » Focus the procurement effort in a way that allows the municipality to efficiently use its resources to evaluate bids that meet the public need
- » Manage bid and evaluation processes to minimize the opportunity for legitimate challenges
- » Structure agreements to minimize hidden costs, align payment with performance, and achieve real vendor accountability
- » Develop effective cross disciplinary teams within the municipality, as appropriate, to participate in the process
- » Assist with the management of supplier communications
- » Advise our clients regarding common risks to avoid and how to avoid them

Examples of municipalities we have assisted include:

- » Orlando Airport Authority – Enterprise Resource Planning (ERP) system

- » Wayne County Airport – Represented a large Michigan airport authority in negotiations of a multi-million dollar contract for network and telecommunications services
- » Wayne County Airport – Represented a large Michigan airport authority in negotiations of a contract to provide upgraded and expanded wireless internet services to passengers throughout its airports' terminals
- » Los Angeles County – Department of Health Services - \$360 million Electronic Health Records transaction
- » Los Angeles Metropolitan Transit Authority – smart bus procurement
- » City of Los Angeles, Board of Education – enterprise resource planning system
- » Maricopa Integrated Health Care – enterprise resource planning system
- » Los Angeles County - Registrar Recorder – electronic voting system
- » Los Angeles County Department of Public Works – financial management systems
- » San Diego County – financial management systems
- » Santa Clara, Merced, and City and County of San Francisco – health records systems
- » The Massachusetts Port Authority – One of our partners, David Bannard, spent 12 years in-house at the Massachusetts Port Authority (“Massport”). Massport is subject to public bidding and procurement and debt issuance issues, as well as a state “anti-privatization” law. We assisted Massport in development of a new Terminal A (by Delta), a new fuel storage and distribution system (leased to a consortium of airlines), terminal upgrades and hotel development. and also developed policies and procedures that were designed to be flexible, but promote cost savings and transparency. Mr. Bannard also served as Massport's lead legal negotiator in its relationship with the Central Artery/Tunnel (CA/T) project (the "Big Dig"), which was undertaken by the Commonwealth's Highway Department and, later, the Turnpike Authority. One of the major elements of the CA/T project was the extension of the Mass. Turnpike, I-90, to Logan Airport. Thus, the CA/T constructed substantial new facilities within the airport boundary. As a part of the plan to finance the project when Congress capped federal contributions, Massport was required to "contribute" up to \$365 million to the cost of the project. Because such a contribution is a violation of federal aviation law, we worked to find a legally permissible alternative, which resulted in negotiation of an installment purchase contract for portions of the roadways that serve Logan Airport. Mr. Bannard oversaw all aspects of the process including negotiating takings, easements, construction issues, and the legal transfer of roadways and related assets, which included negotiating not only with MHD and MTA, but also with the Federal Highway Administration and FAA. Although the legal issues were very important, the primary objective was to negotiate these matters in a way that was fair to Massport in a very challenging political environment, while complying with applicable law. Subsequently, Foley represented Massport in the transfer of title to the Tobin Bridge to the Commonwealth and in negotiations regarding transportation reform in the Commonwealth.

Tax Collection and Assessment and Other Types of Revenue

Many of our Tax attorneys focus all or a significant part of their practice on representing tax-exempt organizations. We count among our ranks a former chair of the Exempt Organization Committee of the American Bar Association Section of Taxation, and former IRS and other government officials. We advise on nearly every aspect of tax law, from transaction planning to dispute resolution to policy making. Our goal is to find practical solutions for complex tax issues and help maximize tax efficiency. Our strategies for resolving difficult tax problems have served our clients well. Among our successes, we have played key roles in landmark tax decisions establishing important tax law precedents.

Environmental Issues

With one of the largest environmental law practices in the United States, Foley provides comprehensive counsel on current and pending laws and regulations that may impact our clients' interests. Our Environmental Regulation practice assists clients with a full range of environmental services, including compliance issues, permitting, state, federal or citizen group enforcement, litigation, and transactional due diligence. Our environmental attorneys have significant experience addressing the issues that municipalities face, including remediation projects under the supervision of state and federal regulators; daily, ongoing compliance issues relating to permitting, waste storage and disposal, and spills; as well as permit renewal, agency inspections, and enforcement actions.

Foley's Environmental Regulation attorneys work to maximize the value of your transactions by performing the necessary environmental due diligence to uncover potential risks and identify financial advantages. We have handled state and federal cleanup matters in nearly every state. For example, we are working on, or have recently completed, significant Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA") and state cleanup matters and/or related claims in numerous states.

Our skilled attorneys perform environmental due diligence that reduces uncertainties and helps ensure that your interests are protected with each transaction. We will identify and quantify potential environmental health and safety (EHS) exposures, and structure transactions to minimize your future liabilities. Beyond the identification of issues, we also seek to encourage strategic collaboration to allocate liabilities between the parties and speed the completion of transactions. We are adept in helping you address EHS exposures, including contaminated soil and groundwater, liabilities associated with historic off-site waste disposal, environmental permits, federal and state EHS regulatory requirements, and toxic tort liability.

Federal and Michigan State Law

Open Meeting And Freedom Of Information Acts

Foley's attorneys are experts on public body obligations under Michigan's Open Meetings Act (OMA) and Freedom of Information Act (FOIA). Foley has conducted extensive OMA and FOIA compliance training for public bodies across the State of Michigan, including for the FAB, and has also successfully litigated OMA cases in Michigan. Foley has also worked (and continues to work) in partnership with the City of Detroit to ensure compliance with the OMA in connection with the development and approval of the City Employment Terms (CETs).

KTBS also has extensive experience addressing these and similar laws in connection with its work as counsel to Jefferson County, Mammoth Lakes, and other municipal entities for which KTBS's restructuring advice has been provided on a non-public basis. KTBS understands that these laws are an integral part of municipal governance and any restructuring strategy.

Public Employees Relations, Urban Cooperation And Other Michigan Acts

Foley's Labor and Employment attorneys has significant experience representing and counseling public bodies under Michigan's Public Employees Relations Act (PERA), the Teachers Tenure Act and the Revised School Code. We have litigated numerous PERA and comparable National Labor Relations Act (NLRA) unfair labor practice charges, teacher tenure cases and various claims filed under the Revised School Code. Through its work for the FAB and other public bodies, Foley is also very knowledgeable regarding the Urban Cooperation Act and the Intergovernmental Transfers of Power Acts, both of which serve as the foundations for the Financial Stability Agreement (FSA).

Labor and Employee Relations

Our Labor and Employment attorneys have extensive experience acting as lead bargaining counsel for public and private entities across the country, including for school districts in the State of Michigan. In Michigan, our labor relations practice has focused primarily on representing public bodies facing financial crisis and assisting our clients with restructuring and reorganizing. Phil Phillips has represented and advised public bodies at the bargaining table and in fact-finding conferences for most of his career. We have always focused our labor law practice on representing employers in industries where unions have a strong and active presence, including the automotive industry. As a result, our attorneys – from associates through partners – are fortunate to have a great deal of experience handling union/employer issues for clients like you, including: arbitrations, union organizing campaigns, labor negotiations, unfair labor practice charges and labor-related litigation.

Foley has worked closely and in collaboration with the City's labor relations and other professionals to help create the City Employment Terms (CETs) and development strategies for implementing the CETs. Foley is also very knowledgeable regarding the various limitations the City faces relating to rejecting or modifying certain City labor contracts, including limitations imposed by Act 312 and the Urban Mass Transit Act, Section 13(c), requirement that collective bargaining rights for DDOT employees remain intact as a condition precedent to the City's continued eligibility for federal grants.

We have extensive experience negotiating collective bargaining agreements in the public and private sectors and, in particular, during entity restructuring and reorganization, and achieving bargaining concessions needed to turnaround failing institutions and/or laying the evidentiary foundation to impose best and final contract terms consistent with federal and state law, including the National Labor Relations Act, Michigan's Public Employee Relations Act, and Sections 1113 and 1114 of the Bankruptcy Code (which contain somewhat similar requirements to those contained in the emergency manager statute that must be met before wages, benefits and other provisions of collective bargaining agreements can be imposed on represented employees). We also have significant deficit bargaining experience, including advising public bodies operating under Deficit Elimination Plans (DEPs).

Foley's employment team has extensive experience litigating matters arising under the NLRA since its inception and routinely represent employers in administrative matters before the NLRB and in court and have appeared before the NLRB in most of its regions and in employment-related litigation across the country. We also meet with NLRB general counsel, head of Division of Advice, regional directors, and regional attorneys, when necessary, on critical employer matters, including:

- » Representational issues
- » Jurisdictional and work assignment issues
- » Employee surveillance
- » No-solicitation rules
- » Wearing of union insignia
- » Unilateral changes in terms and conditions of employment
- » Discharges
- » Replacement of strikers

- » Discipline of picketers/strikers
- » Lock-outs
- » Contracting out
- » Relocation of work sites and facility shutdowns
- » Mandatory and permissive subjects of bargaining
- » Bargaining in bad faith
- » Direct dealing
- » Refusals to provide information
- » Secondary boycotts
- » 10(j) and 10(l) injunctions
- » Ally, single, and joint employer issues
- » Struck work, common situs picketing, and handbilling issues
- » Successorship issues
- » Union interference with Section 7 rights
- » Union duty of fair representation
- » Union discipline of union members
- » Section 301 and Section 303 actions in federal court

We have also arbitrated almost every conceivable issue that can arise under collective bargaining agreements — from simple discipline cases to multimillion-dollar plant closing and subcontracting issues or far-reaching employee benefit issues. Arbitrations can be used effectively as part of the City's overall labor strategy for change since some operational changes are more appropriately instituted through the arbitration process than through negotiations. As part of that strategy, we work with you to identify those changes and develop the change scenarios that present the greatest chance for successful results in arbitration. By leveraging our extensive knowledge of union contracts and their interpretation, we can advise you on the best ways to comply with union contracts, avoid grievances and respond to grievances.

Our depth of experience includes addressing labor and employment issues arising from the spin-off, merger and acquisition, and closure of businesses in the private sector which is similar to what occurs when privatization is pursued in the public sector. Representative clients include Covanta Energy, Tyco, subsidiaries of Tyco, Tower Automotive, private equity and other firms acquiring assets of and stock of distressed businesses.

Other examples include:

- » Negotiating concessions from unions for many large Tier 1 automotive suppliers, including in respect of retiree and collective bargaining agreements, while avoiding court proceedings.

- » Represented and counseled large Tier 1 automotive suppliers in multi-million dollar disputes concerning the imposition of caps on retiree lifetime medical benefits.
- » Representing public and private sector clients on capping retiree medical benefits to minimize legacy costs.
- » Conducted labor contract negotiations and arbitration for a specialty manufacturing company.
- » Prepared materials on the current status and future of organized labor, to be used as part of presentation to company executives.
- » Represented a leading research hospital in a labor arbitration involving written warnings issued to three employees for creating a disturbance in the hospital. The case was presented to the arbitrator and post-hearing briefs were filed. The arbitrator ruled in the hospital's favor and upheld the discipline of all three employees.
- » Provide ongoing strategic advice and problem solving, including counsel concerning traditional labor relations, employment discrimination, wage and hour compliance, and whistleblowers.
- » Windsor acquired a health care facility from a predecessor employer. The predecessor's employees were represented by a union and the National Labor Relations Board (NLRB) claimed that not only was Windsor a "successor" to the predecessor employer and therefore obligated to recognize and bargain with the union, it was also a "perfectly clear successor" and was therefore not entitled to set its own initial terms and conditions of employment at the facility. Foley appealed the NLRB's decision to the DC Circuit Court of Appeals and obtained a reversal of the NLRB's decision on the "perfectly clear successor" issue.
- » Represented a large training and teaching hospital in a civil arbitration regarding a union grievance with respect to a physical altercation between workers and the resulting disciplinary proceedings.

KTBS also has been involved in numerous cases involving labor and employment issues, which arise regularly in chapter 9 and chapter 11 cases, the firm has represented municipalities, creditors and debtors concerning their matters.

Labor Relations and Restructuring

Foley's Labor & Employment attorneys have successfully negotiated collective bargaining agreements for public bodies facing significant budget deficits and undergoing restructuring. We also have significant deficit bargaining experience, including advising public bodies operating under a Deficit Elimination Plans (DEP).

Foley has worked in collaboration with the City's labor relations and other professionals to help create the City Employment Terms (CETs) and development strategies for implementing the CETs. Foley is also very knowledgeable regarding the various limitations the City faces relating to rejecting or modifying certain City labor contracts, including limitations imposed by Act 312 and the Urban Mass Transit Act, Section 13(c), requirement that collective bargaining rights for DDOT employees remain intact as a condition precedent to the City's continued eligibility for federal grants.

In Michigan, our labor relations practice has focused primarily on representing public bodies facing financial crisis and assisting our clients with restructuring and reorganizing.

Reductions-in-Force (RIF)

No employer enjoys laying off or terminating employees. However, in this economy and in light of the City's deficit, layoffs are unavoidable.

We begin by assessing your current situation and ultimate objectives. From there, we can advise you on possible ways to reduce personnel-related costs while maintaining essential City services and also advise you of ways to possibly minimize the number of layoffs — including job sharing, voluntary terminations/early retirement, shortened work weeks (reduced hours), furloughs, or downsizing through natural attrition.

We also help you to mitigate your risk by training your managers and supervisors on Equal Employment Opportunity (EEO) requirements; conducting disparate impact analysis of layoff and termination decisions; and conducting compliance audits to proactively identify, assess, and, if necessary, correct non-compliant practices.

Employee Benefits/Pensions Plans/Post-Employment Benefits

Foley attorneys approach Employee Benefits issues from a multidisciplinary perspective that encompasses our backgrounds in labor and employment, ERISA, tax, executive compensation and litigation. This diverse experience helps us understand our clients' needs. Our breadth and depth also extends to our experience in handling a variety of issues. Our attorneys were intimately involved in the development of the legislation that ultimately became ERISA, and we have been involved in each major legislative and regulatory initiative since that time. That is why clients count on us to provide advice on benefit plan design, assist with day-to-day compliance, help develop best practices, manage complex M&A transactions, counsel through class action litigation, and represent their interests before government agencies.

Our services include the regulatory, tax and human resource administrative issues associated with:

- » Defined Benefit (Pension) / Cash Balance plans
- » Defined Contribution, 401 (k) and 403(b) plans
- » VEBAs
- » Fiduciary Liability and U.S. Department of Labor Oversight
- » Benefit Plan correction programs
- » Health and Welfare plans
- » Payroll Tax and Fringe Benefits
- » Plan Funding

REPRESENTATIVE EXPERIENCE:

- » Assisted large companies in the design and establishment of VEBA trusts in order to minimize the financial impact to the sponsor's balance sheet, including work with trust sponsors transferring VEBA sponsorship to unions as part of the company's restructuring

- » Assisted a large company study on the tax efficiency of multiple VEBA's and then designed a new methodology for reducing net UBIT tax obligations - including advocacy before the Service on Internal Revenue Code Sections 419, 419A, 511 and 512 culminating in a favorable result in the form of a Technical Advice Memorandum 201225019
- » Counseled a nonprofit hospital employer on establishing a self-insured group health plan, including reviewing third-party administrative services agreement and summary plan description, and drafting HIPAA privacy policies and procedures
- » Assisted large nonprofit hospital group with transition of vendor for multiple retirement plans (including two Section 401(k) plans, a Section 403(b) plan, and a Section 457(b) plan). Reviewed several third-party services agreements, and successfully renegotiated liability and indemnity provisions to provide greater client protection, and also reviewed new base plan and adoption agreements to ensure proper compliance
- » Designing retirement, cafeteria, and employee welfare benefit plans
- » Preparing and reviewing self-funded employee health plan documents and administrative services agreements
- » Designing and advising clients with respect to church and government benefit plans
- » Advising on and performing compliance audits for qualified plans and Section 403(b) plans
- » Representing clients in Internal Revenue Service (IRS) Coordinated Examination Program (CEP) audits and in connection with Employee Plans Compliance Resolution System (EPCRS) submissions concerning qualified retirement and Section 403(b) plans
- » Represented and counseled large Tier 1 automotive suppliers in multi-million dollar disputes concerning the imposition of caps on retiree lifetime medical benefits. Foley has also counseled other public and private sector clients on capping retiree medical benefits to minimize legacy costs.
- » Advising on Title 1 ERISA fiduciary issues
- » Represented Goldfarb Corporation, a Canadian company that was sued for ERISA withdrawal liability. Foley won a Seventh Circuit Court of Appeals ruling in May 2009 that this Canadian corporation is not subject to ERISA liability in the U.S. courts. The case is highly significant in protecting foreign corporations who are parents of U.S. companies from ERISA withdrawal liability if the U.S. company goes bankrupt.
- » Represented Beth Israel Deaconess Medical Center Pension Plan in connection with numerous private equity, hedge fund and venture capital investments, including an amendment proposed by one fund which would have caused the manager of the fund to become a fiduciary with respect to our client and expose our client to significant prohibited transaction risks.
- » In 1979 – 1980, Mr. Klee handled ERISA matters for Chrysler in connection with its out-of-court restructuring.

6. Conflicts

Foley and KTB&S will conduct a full conflicts check upon receiving a list of parties in interest. However, based on our preliminary review, conflicts do not appear to be a problem.

Foley represents the FAB and on a limited basis the State of Michigan on bond offerings. However we believe that this representation should not create legal conflicts except in limited situations. We have discussed potential conflict issues with the FAB and State and feel confident that any potential conflict issue can be resolved and would be a condition to our engagement. Foley represents Assured Guaranty, which is one of the bond insurers for the City's bonds; however Foley has an advance waiver that permits Foley to represent municipalities adverse to Assured Guaranty. Foley also represents the Segregated Account of Ambac Assurance Corporation and the Wisconsin Commissioner of Insurance as regulator of the general account of Ambac Assurance Corporation. Foley is in the process of resolving any potential conflicts of interest and would seek to use KTB&S for matters on which it is complicated, including Ambac parties.

KTBS does not represent Ambac Assurance Corporation or the Wisconsin Commissioner of Insurance and is free to be adverse to them. Indeed, KTBS does not represent monoline insurance carriers, although it has extensive experience with insurance issues in the context of restructurings, has engaged in extensive negotiations and discussions with monoline and regulatory representatives, and has researched and briefed an array of insurance issues. KTBS also is intimately familiar with the FGIC rehabilitation proceedings and the implications of those proceedings on coverage issues. Furthermore, KTBS rarely, if ever, represents banks and when it does, KTBS requires waivers that enable KTBS to be adverse to the bank in unrelated matters.

Our team approach will enable a flexible and effective means of addressing any conflicts – in the event Foley has a conflict in respect of a given party in interest, such as Ambac or the FAB, KTBS can handle such matter and vice-versa.

7. Proposed Fee structure

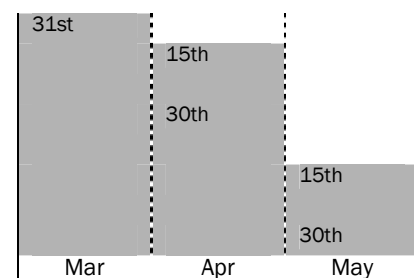
Foley and KTB&S are committed to providing a diverse team that offers the highest quality, cost-effective legal service for the City. We staff matters leanly, adding attorneys or other staff only as warranted, and with your approval. We also realize that managing costs is extremely important to you, and thus we will work closely with you to prepare budgets and strategic plans as appropriate. Additionally, to ensure that the value of our service exceeds its cost, we are open to discussing alternative pricing and believe we are on the leading edge of delivering alternative pricing solutions in the legal industry.

For the City, we propose to use lawyers from each of Foley and KTB&S in a manner that reduces the overall cost of legal services, while maximizing the benefit of the shared expertise. We will work directly with you to ensure the proper level of attorney expertise and experience for each particular phase of a project. Foley would be the primary provider of legal services for this engagement and KTB&S will provide certain high-level specialized services involving municipal restructuring, and to the extent needed, chapter 9 expertise. In addition, we would work with your current legal and other professional service providers, including Ernst & Young, Conway MacKenzie, Miller Buckfire, Milliman, and Miller Canfield, to leverage their knowledge and ongoing work to maximize the efficiency of our services.

Foley's standard hourly rates for legal services range from \$250 to \$800. KTB&S' hourly rates for legal services range from \$325 to \$1075. Foley proposes a blended rate of \$525 for services, which reflects an assumption that a majority of the services will be provided by senior partners at Foley. KTB&S proposes a blended rate of \$850 for services, which similarly reflects an assumption that a majority of the services will be provided by senior partners at KTB&S. Assuming a work allocation split of 80% by Foley and 20% by KTB&S, the blended rate would be approximately \$590/hour. KTB&S have capacity and are ready, willing and able to provide additional allocated services beyond this proposed percentage allocation. We also are amenable to establishing monthly budgets and caps, including those based on the various phases of work that will be performed.

A proposed timeline for Phase I Services is set forth below.

Preparation of Detailed Proposed Work Plan and Decision Tree for City
Due Diligence of Contracts Related to Financial Obligations, Labor Agreements,
Vendor Agreements and Assets
Evaluation of Legal Aspects of Operational Initiatives for Cost Savings and
Revenue Generation
Development of Strategies for Restructuring Financial Obligations (Funded
Debt, Swaps, Pension, OPEB)
Preparation of Strategy for Final Recommendations and Creditor Negotiation



Based on our understanding of the timeline and scope of Phase 1 services, we expect the budget for legal costs for Phase 1 would be between \$1.5 – 1.75 million. We would finalize the budget after discussions with the City and its consultants who are preparing the Phase 1 work plan to avoid any redundancy with work of other professionals.

Appendix A – Client References

Foley & Lardner LLP

1. Gary Ruff
Former CEO of Chapter 11 Debtor Internet Corporation
SMW Automotive
2. Alan J. Miller, Vice President, Administration
Meridian Lightweight Technologies, Inc.
ajmiller@meridian-mag.com
519.245.4040
3. Thomas A. Amato, Chairman & CEO
Metaldyne Corporation (former chapter 11 debtor)
thomasamato@metaldyne.com
734.451.4124
4. Terry Theodore, Partner
Wynnchurch Capital (Regularly represented Wynnchurch on large transactions involving the sale, acquisition, financing and restructuring of portfolio companies for last seven years.)
ttheodore@wynnchurch.com
248.797.1732
5. Brian P. MacDonald
Former CEO of Sunoco, Inc.
215.977.6665
6. Kevin L. Shafer, Executive Director
Milwaukee Metropolitan Sewerage District
kshafer@mmsd.com
414.225.2181
7. Lawrence Denton, President (former CEO of Dura Automotive, chapter 11 debtor)
Nobel Automotive
larry.denton@nobelautomotive.com
248.293.5900
8. Robert Bobb, (former Emergency Financial Manager for Detroit Public Schools)
The Robert Bobb Group LLC
bob@robertbobbgroup.com
202.688.4250
9. Charles Moore, Senior Managing Director
Conway Mackenzie
cmoore@conwaymackenzie.com

248.433.3100

10. Richard Curran, Village Attorney
Village of Wonder Lake, Illinois (Foley represented regarding defaulted bonds)
rcurran@cllaw.com
815.459.5300
11. Erika Saltzman, Senior Counsel
Chicago Park District (Foley represented underwriters restructuring multiple bonds)
312.742.4611
12. John Sinsheimer, Capital Markets Director
Illinois Governor's Office of Management and Budget (Served as bond counsel to the
State of Illinois in its issuance of \$246,095,000 General Obligation Bonds)
john.sinsheimer@Illinois.gov
312.814.0023
13. Phyllis Hurks-Hill, Esq., General Counsel
Detroit Public Schools (Represented DPS in federal and state court employment litigation)
313.873.0223
14. Scott Fisher, CFO
Ilitch Holdings, Inc. (Represented Motor City Casino on development of Detroit-based casino)
scott.fisher@ilitchholdings.com
313.983.6098

Klee, Tuchin, Bogdanoff & Stern LLP

1. David Carrington, President
Jefferson County Commission
carrington@jccal.org
(205) 325-5503
2. James J. Murren, Chairman and Chief Executive Officer
MGM Resorts International*
jjm1@mgmresorts.com
(702) 693-8877
3. Scott S. Packman, Executive Vice President, Secretary and General Counsel
Metro-Goldwyn-Mayer Studios Inc.*
spackman@mgm.com
(310) 449-3901
4. Frederick E. Chin, Chief Executive Officer
The Atalon Group
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(702) 565-7400

* These entities are not affiliated.

Appendix B – Biographies

Thomas B. Spillane



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Thomas B. Spillane, Jr. is a partner with Foley & Lardner LLP. He is former co-chair of the firm's Automotive Industry Team, and a member of the Transactional & Securities, Private Equity & Venture Capital and International Practices, as well as the Health Care Industry Team.

A seasoned business counselor, Mr. Spillane's practice focuses on corporate and tax law, mergers and acquisitions, domestic and international joint ventures, restructuring transactions, bankruptcy acquisitions, management compensation planning, director representation, project finance transactions, and general corporate representation of public and private companies in a variety of industries, including automotive, technology, real estate development, energy, casinos, and health care.

Mr. Spillane combines years of corporate legal representation along with his background as a certified public accountant at a Big 4 accounting firm, to advise clients on the appropriate structure and tax aspects of acquisitions, divestitures, joint ventures, and management incentive compensation plans.

His vast business, transactional and joint venture experience includes the representation of numerous U.S., European and Asian automotive suppliers; real estate developers in commercial, industrial and retail developments; private equity and venture capital funds; hospitals and physician practices; senior executives in compensation arrangements; and gaming matters involving traditional and Indian-based casinos and horse racing.

Mr. Spillane is a frequent author and lecturer on mergers and acquisitions, corporate restructuring, commercial contract matters, and executive compensation arrangements.

Mr. Spillane has been Peer Review Rated as AV® Preeminent™, the highest performance rating in Martindale-Hubbell's peer review rating system. He was selected for inclusion in the 2009 - 2012 *Michigan Super Lawyers®* lists as well as recognized as one of the *Top 100 Michigan Super Lawyers®*.

Mr. Spillane earned a bachelor's degree from the University of Michigan and his law degree from Wayne State University. He is admitted to practice in Michigan and is a former chairperson of the Business Entities Committee and



Thomas B. Spillane

the Partnership Committee of the State Bar of Michigan. Mr. Spillane is a member of the American Bar Association, State Bar of Michigan, the American Institute of CPAs, the Michigan Association of CPAs, and the Original Equipment Suppliers Association.

Representative transactions handled by Mr. Spillane include, among other deals:

- » \$600 million purchase of a company in the energy industry representing management and its co-investment with a private equity fund
- » \$500 million sale of automotive supplier to a private equity fund
- » \$400 million sale of food distribution company
- » \$1 billion casino joint venture, including handling, development, management and licensing matters
- » Numerous joint ventures between physicians and hospitals, surgery centers and physician practice management companies
- » Joint venture for construction of a stadium project
- » Creation and unwinding of a strategic global joint venture for two large automotive suppliers
- » Over 100 acquisition, sale and joint venture transactions of companies valued from \$10-100 million involving buy-out funds or strategic industry buyers
- » Numerous private placement offerings to raise equity or debt for a wide range of healthcare, real estate and technology companies
- » Regularly representing management groups in negotiating executive compensation and equity arrangements in acquisitions, divestitures, going private and restructuring transactions



Judy A. O'Neill



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Judy A. O'Neill is a partner with Foley & Lardner LLP and is the firm's national Automotive Crisis Insolvency chair. She is also a co-head of the firm's State and Local Fiscal Crisis Group.

Ms. O'Neill practices in bankruptcy, insolvency, reorganization, commercial transactions and corporate law and business transactions, concentrating on issues arising under the Bankruptcy Code. Her experience has spanned a variety of industries, including the real estate, automotive, retail and health care industries. She has represented clients in all aspects of debt restructurings, debt enforcement, including real and personal property foreclosures. She counsels companies on strategies to prevent court proceedings and representing troubled public and private companies in bankruptcy and in out-of-court proceedings. Her cases include the representation of purchasers and sellers in acquisitions arising from receiverships, foreclosures and bankruptcy proceedings, and unsecured creditors committees, and secured lenders in bankruptcy and out of court restructurings. Her representations of troubled companies has included Blue Water Automotive Systems, Inc. and its affiliates, Noble International LLC and its affiliates, Intermet Corporation and its subsidiaries, Venture Holdings, LLC and its subsidiaries, The 1/2 Off Card Shop, Steinbach Stores, Inc., Pilot Industries and their subsidiaries, Metaldyne Corporation and its affiliates, and special counsel to Oxford Automotive, Inc. and its subsidiaries. Her representations of unsecured creditors has included The Unsecured Creditors Committee of J.L. French, The Unsecured Creditors Committee in Folds, Inc, The Unofficial Committee in Fort Wayne Foundry Inc, and The Official Unsecured Creditors Committee of River City Plastics.

In addition, she has represented a major public school district in analyzing its restructuring alternatives. She assisted with drafting Michigan's Public Act 4, to address municipal insolvency and restructuring issues. She has instructed at two Emergency Manager training sessions conducted after enactment of P.A. 4, sponsored by Michigan State University and Turnaround Management Association (Michigan Chapter).

Ms. O'Neill is a facilitator for the Eastern District of Michigan Bankruptcy Court. In addition, the Chief Judge of the Eastern District of the Michigan Bankruptcy Court appointed her as an examiner to investigate various issues surrounding the decline of the business in the Chapter 11 bankruptcy case of Collins & Aikman and its affiliates, a multi-billion dollar automotive supplier. In that role, she examined the causes and timing of the issues thwarting the reorganization of the multi-billion dollar revenue auto supplier, and the impact of those issues on the fees incurred by



Judy A. O'Neill

professionals. In that role, she facilitated consensual resolutions of all disputes that prompted the examination, saving the estate multiple millions of dollars.

She also represented a significant creditor in the Alleghany Health and Education Foundation, Mariner Healthcare and Sun Healthcare bankruptcy proceedings. Ms. O'Neill represented several purchasers in the Michigan Healthcare Corporation bankruptcy.

At her former firm, Dykema, Ms. O'Neill managed the Business Department which housed the real estate, bankruptcy, tax, employee benefits and corporate practice groups. Prior to that time, she assisted in the leadership of the Bankruptcy and Creditor's Rights/Reorganization Practice group.

Ms. O'Neill is an adjunct professor at the University of Michigan Law School, where she teaches a Chapter 11 bankruptcy practicum. Previously, she was an adjunct professor at the University of Toledo Law School, where she taught business reorganization in bankruptcy.

Ms. O'Neill received her law degree from University of Michigan Law School in 1980, with high honors, and her undergraduate degree from Michigan State University in 1976, *magna cum laude*. Prior to practicing law, she was a mathematics teacher.

Ms. O'Neill is a member of the Detroit Metropolitan Bar Association, the Michigan Bar Association, and the American Bar Association. She is a past regional membership director of the American Bankruptcy Institute and its Unsecured Trade Creditors Committee, a past advisory board member of the American Bankruptcy Institute Central States Conference, a past advisory committee member of the Eastern District of Michigan Bankruptcy Court, and a past Debtor/Creditor Committee chairperson of the Detroit Metropolitan Bar Association.

In addition, the American Board of Certification has certified Ms. O'Neill as a Bankruptcy and Creditor's Rights Attorney.

Ms. O'Neill has been Peer Review Rated as AV® Preeminent™, the highest performance rating in Martindale-Hubbell's peer review rating system. In 2002, upon the invitation of the American College of Bankruptcy Fellows, Ms. O'Neill became a fellow in the College and within the same year, the National Registry of *Who's Who* made her a lifetime member. She has been listed in *The Best Lawyers in America*® for more than the past decade, and was selected for inclusion in the 25th Anniversary Edition of *Best Lawyers* in 2008. Ms. O'Neill is also listed in *Who's Who Legal USA: Insolvency & Restructuring* 2006, and *Who's Who in American Law*, 2000 edition, and has also been selected for inclusion in the *Guide to the World's Insolvency and Restructuring Lawyers*, 2003 and 2006. She was selected by *Crain's Detroit Business* as one of the "100 Most Influential Women in Michigan," March 2002. Ms. O'Neill has been recognized, since inception, in the lists of *Michigan Super Lawyers*®. In addition, she has been named to the list of the Top 100 Super Lawyers and Top 50 Women Super Lawyers in Michigan for receipt of the highest point totals in the 2007 - 2011 *Michigan Super Lawyers*® nomination, research and blue ribbon review process. Ms. O'Neill has also been recognized by *Corporate Counsel* as one of the Top Lawyers. *DBusiness* magazine named her in its 2011 list of *Top Lawyers* in the areas of bankruptcy and creditor/debtor rights law. And most recently, Ms. O'Neill was accepted as

Judy A. O'Neill

a member of Leadership Detroit Class XXXIII, a year-long community program established to enhance leadership skills and create awareness of key regional issues among senior-level executives in southeast Michigan.

Legal 500, "The Client's Guide to the Legal Profession," identified Foley and Ms. O'Neill as an excellent choice in the bankruptcy and restructuring arena. They noted, based upon the combined opinions of many corporate counsel and law firm clients, that she is "bright, hard-working, creative and attentive to the client."

Publications

- » Co-author, "Michigan's Local Government and School District Fiscal Accountability Act of 2011," *Lawyers Weekly*, Vol. 25. No. 40 (August 15, 2011)
- » Co-author, "PA 4 expands powers of emergency manager - will be significant for years," *Michigan Lawyer's Weekly* (August 12, 2011)
- » Co-author, "Case Study: In Re Visteon Corp.," *Law360* (August 12, 2010)
- » Co-author, "Leveraging Critical Vendor Status and Assumption of Contracts to Obtain More Favorable Commercial Trade Terms in Supply Contracts," *Inside the Minds, Chapter 11 Bankruptcy and Restructuring Strategies*, 2010 Ed. (Aspatore Books, a Thomson Reuters business)
- » Co-author, *American Bankruptcy Institute's Creditors' Committee Manual*
- » Co-author, "Franchisor Beware: Using the Bankruptcy Forum to Resolve Disputes with Franchisors," *Michigan Business Law*
- » Co-author: "Inside the Minds: Chapter 11 Bankruptcy and Restructuring Strategies," Aspatore Books, 2008

She is also a frequent speaker on the topics of bankruptcy and trial advocacy.

John A. Simon



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John A. Simon is a partner with Foley & Lardner LLP and a member of the Bankruptcy & Business Reorganizations Practice as well as the Automotive and Energy Industry Teams. Mr. Simon focuses his practice on national corporate restructuring, insolvency and bankruptcy matters. He represents borrowers, debtors-in-possession, creditors committees, asset purchasers, shareholders, customers, suppliers, landlords and other constituents in complex high-stakes troubled company situations.

Mr. Simon is experienced in both the transactional and litigation aspects of the insolvency practice. His representative engagements include extensive work in the following matters:

- » Representation of the official committee of unsecured creditors in the chapter 11 case of the world's largest producer of flexible solar panels
- » Representation of the official committee of unsecured creditors in the chapter 11 case of a publicly-traded bank holding company with a network of banks throughout the country
- » The out-of-court restructuring of a national aftermarket automotive part distributor
- » The chapter 11 restructuring of one of the world's largest producers of ductile castings to the automotive industry, with approximately \$1 billion in annual revenues
- » The out-of-court restructuring of a broadcasting company with operations in several states
- » The chapter 11 restructuring of a major plastic parts manufacturer with annual revenues of approximately \$2 billion
- » The representation of the committee of unsecured creditors in the bankruptcy of one of the country's largest subprime auto loan servicers, with over \$1.8 billion in loans under management
- » The representation of the committee of unsecured creditors in the chapter 11 case of an automotive supplier with over \$500 million in annual revenues



John A. Simon

- » The defense of a former shareholder, officer and director from a \$30 million lawsuit brought by a creditors' committee in connection with a failed leveraged buyout transaction
- » The representation of a "big four" accounting firm in connection with its engagements in various chapter 11 cases around the country
- » The representation of creditors in a variety of bankruptcy and creditors' rights matters, including the enforcement of rights under the Uniform Commercial Code and the defense of avoidance actions brought by bankruptcy estates in adversary proceedings
- » The representation of customers and suppliers of troubled companies in critical supply disputes

Mr. Simon was selected for inclusion in the 2008, 2009 and 2010 *Michigan Super Lawyers – Rising Stars®* editions for his work in the field of bankruptcy. This designation represents the top 2.5 percent of the best up-and-coming attorneys in Michigan. He was also named to *DBusiness* magazine's 2011 list of *Top Lawyers* in the areas of bankruptcy and creditor/debtor rights law.

Mr. Simon has lectured on a variety of financing and bankruptcy topics. He has also authored or co-authored numerous articles on bankruptcy issues, including:

- » "Michigan's Local Government and School District Fiscal Accountability Act of 2011," *Lawyers Weekly*, Vol. 25. No. 40, August 15, 2011
- » "Commentary: Lenders Seek Alternatives to Foreclosures," *Michigan Lawyers Weekly*, August 13, 2010
- » "Navigating Disinterestedness and Disclosure Issues in Multiple Debtor Representations," *American Bankruptcy Institute Journal*, September 2008
- » "'Gift' Arrangements in Chapter 11: A Viable Tool?" *Michigan Bar Journal*, July 2008
- » "Potential Limitations On Rights of 'Loan To Own' Financiers To Credit Bid In Chapter 11," *Stout Risius Ross Journal*, Fall 2007
- » "Not Business As Usual: Initial Business Bankruptcy Lessons Under BAPCPA 2005," *Michigan Business Law Journal*, Fall 2006
- » "*In re Morris*: Is the Sixth Circuit Inviting Real Estate Constructive Trust Claims in Bankruptcy Cases?" *Michigan Real Property Review*, Spring 2002

Mr. Simon obtained his law degree from Boston University School of Law in 2000, after receiving his Bachelor's degree in English from Amherst College in 1997.



John A. Simon

Mr. Simon is admitted to the State Bar of Michigan, the United States District Court for the Eastern District of Michigan and the United States District Court for the Northern District of Illinois. He is a member of the American Bankruptcy Institute, the Turnaround Management Association, the Association for Corporate Growth and the Hispanic Bar Association of Michigan.



Michael J. Small



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Michael J. Small is a partner with Foley & Lardner LLP, where he is a member of and has led the Bankruptcy & Business Reorganizations Practice. He also practices with the firm's Food & Beverage and Sports Industry Teams.

Mr. Small focuses his practice on bankruptcy, creditors' rights and commercial litigation. He has represented financial institutions, creditors' committees, trustees, secured and unsecured creditors, asset purchasers and debtors in reorganization cases, liquidations, workouts, transactions, and a variety of federal and state court litigation.

Notable engagements include: *In re Los Angeles Dodgers LLC* (acquisition of L.A. Dodgers); *In re Chicago National League Ball Club, LLC* (acquisition of Chicago Cubs); *In re Texas Rangers Baseball Partners* (acquisition of Texas Rangers); *In re Borders Group, Inc. and In re Blockbuster, Inc.* (landlord representations); *In re McEnery* (sale of public golf course); *In re Giordano's Enterprises, Inc.* (largest ingredient supplier); *In re Gas City, Ltd.* (secured lender); *In re General Growth Properties* (representation of Las Vegas lessee); *In re Standard Forwarding* (DIP lender); *In re Pilgrim's Pride* (secured lender); *In re Commissary Operations, Inc.* (503(b)(9) claimant and preference defendant); *In re Grede Foundries* (supplier and pension trustee); *In re Kaiser Aluminum et al* (subsidiary distribution trustee); *In re Murray, Inc.* (creditors committee); *In re Farmland Industries* (bondholder committee and liquidating trustee); *In re Bridge Information Systems, Inc.* (creditors committee); *In re River West Plaza* (equity holders); *In re Corcoran Hospital District* (chapter 9 debtor).

Mr. Small is a graduate of the University of Chicago Law School (J.D., 1991), received a master's degree from the Jewish Theological Seminary of America (M.A., 1988), and earned his bachelor's degree from Brown University (B.A., *magna cum laude*, 1985).

Mr. Small teaches Corporate Reorganizations as an adjunct professor at Northwestern University Law School and has done so previously at Washington University in St. Louis.

Michael J. Small

Mr. Small has lectured and participated in panels at conferences throughout the United States and in Europe and Japan. His publications include:

- » "7th Circ. Does The Math, Settlement Upheld," *Bankruptcy Law360* (January 6, 2012)
- » "Learning From Recent Insider Preference Cases," *Bankruptcy Law360* (October 2011)
- » Co-authored, "'Unequivocal And Specific' Claim Preservation," *Bankruptcy Law360* (July 2011)
- » Co-edited "Involuntary Bankruptcy" as a chapter within *Business Bankruptcy Practice* for Illinois Institute for Continuing Legal Education (2011 Edition)
- » Co-authored "Protecting the Value of Potential Tax Refunds for Secured Creditors" *Bankruptcy Law 360*, (June 8, 2010)
- » Co-authored, "Financing Renewable Energy," *Commercial Lending Review*, Volume 23, Number 2 (March – April 2008)
- » "A Bankruptcy and Restructuring Conversation: From Alchemy to Taxidermy," chapter in *The Roles and Motivations of Key Players in Bankruptcy Cases*, Aspatore Books (2006)
- » "Healthcare and Insolvency: The Lender's Perspective," *Commercial Lending Review* (Winter 1999–2000)
- » Co-authored, "Key Issues in Chapter 11 Retailer Inventory Sales: The Lender's Perspective," *Commercial Lending Review* (Winter 1997–98)

Mr. Small is admitted to practice in Illinois, before the United States Court of Appeals for the Seventh and Ninth Circuits, the United States District Court for the Northern District of Illinois, where he is a member of the Trial Bar, and the United States Supreme Court. He has also appeared in federal and state courts in Delaware, Wisconsin, California, Florida, Georgia, Alabama, Indiana, Missouri, Michigan, New York, North Carolina, Tennessee, Colorado and Texas.

Mr. Small has been Peer Review Rated as AV® Preeminent™, the highest performance rating in Martindale-Hubbell's peer review rating system. He was also selected for inclusion in the 2011 – 2013 editions of *The Best Lawyers in America* and the 2007 – 2013 *Illinois Super Lawyers®* lists.*

*The Illinois Supreme Court does not recognize certifications of specialties in the practice of law and no award or recognition is a requirement to practice law in Illinois.

Ann Marie Uetz



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Ann Marie Uetz is a partner and trial attorney with Foley & Lardner LLP. Ms. Uetz is former chair of the Litigation Department in the Detroit office and is vice chair of the firm's national Bankruptcy & Business Reorganizations Practice, which was recently ranked by *Bankruptcy Law360* as one of the nation's top 10 bankruptcy practices based upon new and recent engagements.

Ms. Uetz was selected for inclusion in the 2006 and 2008 - 2012 *Michigan Super Lawyers*® lists. Ms. Uetz was also named to *DBusiness* magazine's 2009 list of Top Lawyers in the areas of bankruptcy and business law. She has been Peer Review Rated as AV® Preeminent™, the highest performance rating in Martindale-Hubbell's peer review rating system. She is the former chair of the firm's National Institute for Trial Advocacy training. Ms. Uetz was also recognized in the 2013 edition of *The Best Lawyers in America*® for her work in commercial litigation.

Ms. Uetz is a member of the firm's Bankruptcy & Business Reorganizations, Business Litigation & Dispute Resolution and Construction Practices. She represents clients in bankruptcy and business disputes in federal bankruptcy and district courts across the country, and in state courts. Ms. Uetz also represents clients in restructuring their debt and operations, with particular emphasis on the manufacturing, real estate and resort/hospitality industries. She has particular experience in commercial real estate loan workouts, having represented senior secured lenders in connection with properties throughout Michigan.

Ms. Uetz is a member of Foley's Hospitality, Resort and Golf Industry Team. She is also a member of Foley's Automotive Industry Team and served as co-chair of the firm's national Automotive Crisis Response Team, comprised of more than 50 attorneys across the firm in various disciplines related to the automotive crisis of 2009. Her practice focuses on representing debtors and creditors (both secured and unsecured) prior to and during bankruptcy. She has particular knowledge and experience in all aspects of the supply chain. She provides counsel to customers and suppliers regarding their contracts and their best business position both prior to and after a bankruptcy filing by one of their suppliers or customers.

Ms. Uetz brings to this sector a unique combination of knowledge and experience under the Uniform Commercial Code (*i.e.*, the UCC), the Bankruptcy Code, as well as significant trial experience. She is thus able to advise her clients



Ann Marie Uetz

regarding their existing rights and legal obligations as well as counsel how those rights and obligations might be affected by a bankruptcy filing by her clients' customers or suppliers. This provides her clients with the tools they need to best position themselves in this evolving economic environment.

Ms. Uetz also has particular knowledge and experience in real estate and secured lender matters. Her work in this area is increasingly focused on loan workouts and creditor interests in the commercial real estate and hospitality/golf course/private club industries.

Significant current and recent representations include:

- » Lead counsel for large automotive supplier in *successfully defending and defeating* a motion for a temporary restraining order (TRO) in Oakland County Circuit Court, which had sought to continue shipments to a tier one supplier under a series of alleged requirements contracts (Oakland County Circuit Court, Case No. 10-111700-CK, Judge Daniel P. O'Brien, July 2010)
- » Lead counsel for senior secured lender in the Double JJ Chapter 11 bankruptcy (1100-acre resort property in northwest Michigan)
- » Lead counsel to the Official Committee of Unsecured Creditors in Centrix Financial, LLC, reorganizing the underwriting and servicing of sub-prime loans involving \$1.9 billion of outstanding loans
- » Lead counsel for Trustee for the Centrix Liquidating Trust (sub-prime automobile loans), prosecuting more than \$100 million in claims against insiders and others
- » Special counsel to Debtors in Dura Automotive Systems Chapter 11 bankruptcy, and lead counsel for reorganized Dura in connection with avoidance actions
- » Counsel to Debtors in Blue Water Automotive Systems Chapter 11 bankruptcy, a \$200 million automotive supplier
- » Counsel to Debtors in Venture Industries Chapter 11 bankruptcy, a \$2 billion automotive supplier
- » Counsel to creditor in Country Club of Lansing Chapter 11 bankruptcy, private golf club (plan of reorganization confirmed March 2010)
- » Counsel for Tier I and Tier II suppliers in connection with the automotive industry's financial challenges
- » Counsel to numerous creditors in the Chrysler LLC and General Motors Corporation Chapter 11 bankruptcies, overseeing Foley's team which filed appearances on behalf of more than 80 automotive suppliers in these two cases

Ms. Uetz's recent speaking engagements and publications include the following:

- » "Lenders Seek Alternatives to Foreclosures," *Michigan Lawyers Weekly* (August 16, 2010, Co-Author)

Ann Marie Uetz

- » "Leveraging Critical Vendor Status and Assumption of Contracts to Obtain More Favorable Commercial Trade Terms in Supply Contracts," *Inside the Minds, Chapter 11 Bankruptcy and Restructuring Strategies*, 2010 Ed. (Aspatore Books, a Thomson Reuters business)
- » "Seller, Beware: Delivery of Goods Post-Petition May Cost You," *The Bankruptcy Strategist* (Volume 27, Number 9, July 2010)
- » "Seller Beware," *LJN's Equipment Leasing Newsletter* (June 2010, Co-Author)
- » "Action Checklist for Chapter 11s," Association of Corporate Counsel/ACCA (April 2010, Novi, Michigan)
- » "New Standards For Equitable Mootness?" *Bankruptcy Law360* (April 14, 2010, Co-Author)
- » "Legal Strategies for Maximizing Success," Original Equipment Suppliers Association/OESA (March 2010, Cleveland, Ohio)
- » Supplier Strategies for New Chrysler and New GM (September 10, 2009, Foley & Lardner LLP Web Conference)
- » "No Free Ride for Suppliers," *Michigan Lawyers Weekly* (August 24, 2009, Co-Author)
- » Automotive Industry Crisis in 2009: What happens if you have to go to Plan B...as in Bankruptcy? (April 28, 2009, Bloomfield Hills, Michigan)
- » Automotive Industry in Crisis: What You Need to Know About a Chapter 11 Case (February 5, 2009, Detroit, Michigan)
- » Automotive Industry in Crisis: Strategies for Supplier Survival (full briefing November 21, 2008, Troy, Michigan; webinar December 12, 2008)
- » "Gift Arrangements in Chapter 11 [A Viable Tool?]," *Michigan Bar Journal* (July 2008, Co-Author)
- » Participation on panels regarding avoidance actions under Chapter 11 of the Bankruptcy Code, at conferences hosted by the American Bankruptcy Institute (ABI) and the National Association of Credit Managers (NACM)
- » Instruction at National Institute of Trial Advocacy (NITA) programs, on Trial, Motion and Deposition Practice

Ms. Uetz has tried many jury cases, bench trials and arbitrations, and has argued numerous cases in both state and federal courts. Ms. Uetz has extensive experience litigating contested matters, claims and adversary proceedings in bankruptcy courts. She has obtained and avoided preliminary injunctive relief in state, federal district and bankruptcy courts, and has avoided class certification in federal courts. She has considerable experience in appellate litigation, having briefed and argued appeals from bankruptcy court orders, and cases before the Michigan and Sixth Circuit Courts of Appeal.

Ms. Uetz is admitted to practice before all federal and state courts in the State of Michigan, various federal district and bankruptcy courts throughout the country, the Sixth Circuit Court of Appeals, and before the United States Supreme Court.

Ann Marie Uetz

Ms. Uetz graduated with distinction from the University of Michigan (B.A., political science) in 1989. Ms. Uetz graduated *magna cum laude* from Wayne State University Law School in 1993, where she received the Draker Award for achieving the highest grade point average (4.0) in the first year class. Ms. Uetz was also selected for the Order of the Coif and served as an associate editor of the *Wayne Law Review*.

Ms. Uetz is committed to mentoring young attorneys, and was a 2009 recipient of Foley's Carl Hitchner Mentor of the Year Award. These awards are presented each year to a few select partners to recognize outstanding mentoring.

Ms. Uetz is a member of the American Bankruptcy Institute and IWIRC (International Women's Insolvency & Restructuring Confederation). She is also actively involved in local arts and community affairs. Ms. Uetz is a member of the board of directors for the Detroit Symphony Orchestra, and is a graduate of Leadership Detroit XXV.



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Mark F. Hebbeln is a partner with Foley & Lardner LLP, and is a member of the firm's Bankruptcy & Business Reorganizations Practice. He concentrates his practice in corporate restructuring, which includes the representation of indenture trustees, creditors' committees, securitization trustees, assignees for the benefit of creditors, and individual creditors in insolvency proceedings in state and federal courts.

Mr. Hebbeln has represented indenture trustees and bondholder interests in national bankruptcy cases, including Trico Marine, Abitibi-Bowater, Extended Stay, Remy International, Bally, ASARCO, United Air Lines, Inc., Atlas Air, Mirant Corporation, Kaiser Aluminum, Pacific Gas and Electric Company, Jacobson Stores, and International Utility Structures, Inc. He has also represented indenture trustee and bondholder interests in health care reorganizations, insolvencies and other proceedings. He has extensive experience in representing securitization trustees in insolvency and bankruptcy proceedings and in representing official creditors' committees in chapter 11 proceedings.

Mr. Hebbeln has written extensively on bankruptcy and insolvency, including articles on indenture trustee and bondholder interests, break-up fees and the automatic stay. He has also presented at several conferences, including the 2002 American Bar Association meeting held in conjunction with the National Conference of Bankruptcy Judges, the 2003, 2006 and 2008 Corporate Reorganizations Conference and the 2005, 2008 and 2010 American Bankers Association Capital Markets Conference. *Turnarounds & Workouts* recognized him as one of 12 outstanding young restructuring lawyers in the nation in 2005 and as one of 14 outstanding young restructuring lawyers in the nation in 2006. He has been selected for inclusion in the 2008, 2009 and 2010 *Illinois Super Lawyers—Rising Stars®* Editions for his bankruptcy work.*

Mr. Hebbeln received his J.D. from Emory University School of Law (1997), where he was an articles editor for the *Bankruptcy Developments Journal*. He received his bachelor's degree, *cum laude*, in economics and politics from Wake Forest University (B.A., 1993), where he was admitted to the Pi Sigma Alpha (political science) and Omicron Delta Epsilon (economics) national honor societies.

Mark F. Hebbeln

Mr. Hebbeln is admitted to practice in Illinois and Georgia. He is a member of the American Bar Association, the American Bankruptcy Institute, and the Chicago Bar Association. He serves on the Wake Forest University Alumni Council.

Mr. Hebbeln also serves as a member of the editorial board of the *American Bankers Association Trust & Investments Magazine*.

Previous and Current Representative Major Bond/Indenture Trustee/Creditor Cases:

Trico Marine, Abitibi-Bowater, BankUnited, Hartmarx, Extended Stay, Charter Communications, Atrium, Hights Cross, Primus Telecommunications, Simmons Bedding, ASARCO, Bally Total Fitness, Kimball Hill, Remy International, UAL Corp., Northwest Airlines Corp., FLYi, Inc., Mirant Corp., Atlas Air, Kaiser Aluminum, Conesco, Petro-Geo, HealthSouth, Magellan Health Services, NCS Healthcare, Home Products International, Inc., Redback Networks, United Companies Financial, Globe Manufacturing, Pacific Gas & Electric, Jacobson Stores.

Publications:

- » "Safe Harbor Provisions of Bankruptcy Code § 546(e) Broadened to Limit Preference and Fraudulent Conveyance Actions and Recoveries," co-authored with Harold L. Kaplan and Derek L. Wright, Network News Column, October 2012 issue of ABA (*American Bankers Association*) Trust Letter newsletter.
- » "Annotated Trust Indenture Act," 67 *The Business Lawyer* 977 (August 2012) (Mr. Hebbeln was co-chair of the American Bar Association committee that drafted the *Annotated Trust Indenture Act*).
- » "Investor Standing to be Heard: The Innkeepers Decision and Beyond," co-authored with Harold L. Kaplan and Lars A. Peterson, Corporate Trust Section, ABA (*American Bankers Association*) Trust & Investments, May/June 2012.
- » "Recent Bankruptcy Legal Developments," co-authored with Harold L. Kaplan, Network News Column, ABA (*American Bankers Association*) Trust & Investments, November/December 2011.
- » "Transparency and Protection: Notice and Disclosure Issues for Indenture Trustees: Part 2 of 2," co-authored with Harold L. Kaplan, Corporate Trust Section, ABA (*American Bankers Association*) Trust & Investments, July/August 2011.
- » "Transparency and Protection: Notice and Disclosure Issues for Indenture Trustees: Part 1 of 2," co-authored with Harold L. Kaplan, Corporate Trust Section, ABA (*American Bankers Association*) Trust & Investments, May/June 2011.
- » "The Bank of New England Case and the Rule of Explicitness," co-authored with Harold L. Kaplan, Network News Column, ABA (*American Bankers Association*) Trust & Investments, January/February 2011.
- » "Chapter 9 Municipal Bankruptcy Primer," co-authored with Harold L. Kaplan, Corporate Trust Section, ABA (*American Bankers Association*) Trust & Investments, November/December 2010.

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- » "To Bid or Not to Bid? Gamesmanship in Credit Bidding," co-authored with Harold L. Kaplan, Corporate Trust Section, *ABA (American Bankers Association) Trust & Investments*, September/October 2010.
- » "None Dare Call it Champerty - at Least Not in New York," co-authored with Harold L. Kaplan, Network News Column, *ABA (American Bankers Association) Trust & Investments*, July/August 2010.
- » "Rule 2019 Flurry Distressing 'Distressed' Investors," co-authored with Harold L. Kaplan, Network News Column, *ABA (American Bankers Association) Trust & Investments*, March/April 2010.
- » Speaker, "Breaking News from the Trenches," ABA Capital Markets Forum for Corporate Trust Professionals, April 18-20, 2010 (St. Petersburg, Florida).
- » "Tranche Warfare: Leapfrogging Debt Through Exchange Offers," co-authored with Harold L. Kaplan, Corporate Trust Section, *ABA (American Bankers Association) Trust & Investments*, March/April 2009.
- » "BCE Post-Mortem," co-authored with Harold L. Kaplan, Network News column, *ABA (American Bankers Association) Trust & Investments*, January/February 2009.
- » "BCE: Bondholder "Oppression Remedies" Under Canadian Law," co-authored with Harold L. Kaplan, Network News column, *ABA (American Bankers Association) Trust & Investments*, November/December 2008.
- » "Covenants Count: Current CaseLaw," includes News Brief: "Loewen Decision on Trustee Pre-Default Ministerial Conduct," co-authored with Harold L. Kaplan, Network News column, *ABA (American Bankers Association) Trust & Investments*, September/October 2008.
- » "Doing Well by Doing Right: The Ethical-Legal Challenge of the Indenture Trustee in an Activist World," co-authored with Harold L. Kaplan, Corporate Trust section, *ABA (American Bankers Association) Trust & Investments*, July/August 2008.
- » "Keeping a Level Playing Field: The Evolution of Discriminatory Consent Solicitations and Exchange Offers," co-authored with Harold L. Kaplan, Corporate Trust section, *ABA (American Bankers Association) Trust & Investments*, March/April 2008.
- » "Aggressive Enforcement of Indenture Covenants: The No-Action Clause in an Activist World," co-authored with Harold L. Kaplan and Daniel Northrop, Corporate Trust section, *ABA (American Bankers Association) Trust & Investments*, November/December 2007.
- » "Indenture Trustee Fees and Expenses in Bankruptcy - A Strategic Consideration Update," co-authored with Harold L. Kaplan and Daniel Northrop, Corporate Trust section, *ABA (American Bankers Association) Trust & Investments*, May/June 2007.
- » "Update on Trustee Litigation in the United Airlines Case: Lease Recharacterization," co-authored with Harold L. Kaplan and Daniel Northrop, Network News column, *ABA (American Bankers Association) Trust & Investments*, May/June 2007 (part 2 of 2).



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- » "Update on Trustee Litigation in the United Airlines Case: Lease Recharacterization," co-authored with Harold L. Kaplan and Daniel Northrop, Network News column, *ABA (American Bankers Association) Trust & Investments*, March/April 2007 (Part I of 2).
- » "Denial of Antitrust Claims Against United EETC Trustees," co-authored with Harold L. Kaplan and Daniel Northrop, Network News column, *ABA (American Bankers Association) Trust & Investments*, January/February 2006.
- » "The Impact of New Bankruptcy Legislation on Indenture Trustees," co-authored with Harold L. Kaplan and Daniel Northrop, Corporate Trust section, *ABA (American Bankers Association) Trust & Investments*, July/August 2005.
- » "Indenture Trustees and Lease Recharacterization," co-authored with Tracy L. Treger and Harold L. Kaplan, Corporate Trust section, *ABA (American Bankers Association) Trust & Investments*, March/April 2005.
- » "Is 'Lease' a Financing Agreement in Disguise? Rights of Both Sides Hinge on the Answer," *The Journal of Corporate Renewal*, July 2004 (with Tracy L. Treger).
- » "Indenture Trustee Fees and Expenses in Bankruptcy: Theory and Practice," co-authored with Harold L. Kaplan, Corporate Trust section, *ABA (American Bankers Association) Trust & Investments*, May/June 2004.
- » Contributing Author, 2002, Wiley Law Update.
- » "MSRB Proposes Rules for Communicating with Beneficial Owners," co-authored with Harold L. Kaplan, *ABA (American Bankers Association) Trust & Investments*, May/June 2001.
- » "Saga Continues in Eastern Case," co-authored with Harold L. Kaplan, *ABA (American Bankers Association) Trust & Investments*, May/June 2001.
- » "Prepetition Waivers of the Automatic Stay in Bankruptcy: The Economic Case for Nonenforcement," 115 *Banking L.J.* 126, February 1998.
- » "The Economic Case for Judicial Deference to Break-Up Fee Agreements in Bankruptcy," 13 *Bankr. Dev. J.* 475, Spring 1997.

*The Illinois Supreme Court does not recognize certifications of specialties in the practice of law and no award or recognition is a requirement to practice law in Illinois.

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Laura L. Bilas is a partner with Foley & Lardner LLP and a member of the firm's Finance & Financial Institutions, Health Care Finance & Restructuring, and Public Finance Practices. Her practice is concentrated on public finance and structured lending matters. Ms. Bilas' experience includes serving as bond counsel, borrower's counsel, underwriter's counsel, and credit enhancement provider's counsel for numerous public finance and other structured transactions, including general obligation, special service area, special assessment, tax increment, multi-family housing, health care and industrial development financings.

Ms. Bilas' practice includes service as bond counsel, borrower's counsel, underwriter's counsel and credit enhancement provider's counsel for 501(c)(3) financings, including financings for cultural, educational, assisted living and health care institutions.

Ms. Bilas has served as bond counsel, underwriter's counsel and issuer's counsel to the Illinois Housing Development Authority and to lending institutions on housing financings, aggregating in excess of \$1 billion. She has also served as credit enhancer's or liquidity provider's counsel for over 250 tax exempt bond financings for domestic and foreign bank clients.

Ms. Bilas has been Peer Review Rated as AV® Preeminent™, the highest performance rating in Martindale-Hubbell's peer review rating system. She was selected for inclusion in the 2012 and 2013 *Illinois Super Lawyers®* list in the area of bonds/government finance.*

Ms. Bilas received her law degree from the University of Minnesota (J.D., cum laude, 1985) and her undergraduate degree from Valparaiso University (B.A., highest distinction, 1982). She is a member of the American Bar Association and the National Association of Bond Lawyers, has served on the board of directors of Women In Public Finance, is a member of the Women Presidents' Organization, and previously served on the governing body of Athena Power Link. Ms. Bilas is admitted to the Bar in Illinois and Michigan.





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Heidi H. Jeffery is a partner with Foley & Lardner LLP. Ms. Jeffery is a member and former vice chair of the firm's Senior Living Industry Team. She is also a member of the firm's Finance & Financial Institutions, Health Care Finance & Restructuring, and Public Finance Practices and the Health Care Industry Team. Ms. Jeffery has experience in general municipal, private activity bond, housing, student loan, health care and senior living finance. In such transactions, she has served as bond counsel and counsel to developers, underwriters, credit enhancers, issuers and borrowers.

Ms. Jeffery also frequently represents broker-dealers in connection with municipal securities compliance matters. In addition, Ms. Jeffery also has experience representing banks in general lending transactions, including both secured and unsecured commercial loans.

She was elected by her peers for inclusion in *The Best Lawyers in America*® 2012 and 2013 in the field of public finance law.*

Ms. Jeffery received her law degree, with distinction, from the University of Iowa College of Law in 1996, where she was a managing editor of the *Iowa Law Review*. She received her bachelor's degree from Northwestern University in 1993.

Ms. Jeffery is active in civic and industry organizations. She currently is a member of the board of directors of Girls in the Game, and is a former member of the President's Council of Chicago's Museum of Science and Industry and the board of directors of Women in Public Finance. Ms. Jeffery also is a member of the National Association of Bond Lawyers and the American Bar Association. Ms. Jeffery is admitted to practice in Illinois and Michigan.

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Michael G. Bailey is a partner with Foley & Lardner LLP where he is chair of the firm's Health Care Finance & Restructuring Practice and a member of the firm's Taxation, Finance & Financial Institutions, and Public Finance Practices. He is also a member of the Health Care Industry and Energy Industry Teams.

Mr. Bailey's practice focuses on tax-advantaged financing, including tax-exempt financing and tax credit transactions. He also focuses on development of tax compliance policies and procedures, energy tax issues, exempt organization tax issues and other federal and state income tax matters. His tax controversy practice focuses on tax-advantaged financing transactions and exempt organization matters.

Mr. Bailey joined the firm from the Internal Revenue Service, where he served as Counsel to the Assistant Chief Counsel for Financial Institutions and Products. At the IRS he played a key role in numerous projects involving taxation of financial products. He was one of the principal authors of the major federal income tax regulations concerning tax-exempt bonds, including the arbitrage regulations and the private activity bond regulations, and reviewed or authored most other administrative guidance issued by the IRS on tax-exempt bonds from 1990 through 1997, including published rulings, private letter rulings, and technical advice memoranda. He also played a key role in developing the IRS compliance program for tax-exempt bonds. He is a frequent speaker on matters relating to taxation of financial products and transactions.

Mr. Bailey is immediate past chair of the Internal Revenue Service Advisory Committee on Tax Exempt and Government Entities. He is also past chair of the Tax Exempt Financing Committee of the Section of Taxation of the American Bar Association.

In 2011, the *Legal 500* recognized Mr. Bailey for his work in domestic tax. He has also been recognized for his work in public finance law by *Best Lawyers in America* (2013).*

Mr. Bailey earned his J.D. degree from the University of Chicago Law School in 1981, and received his bachelor's degree, with high honors, from Stanford University in 1977.



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Thomas Hickey is a partner with Foley & Lardner LLP where he focuses his practice in the areas of investment management, especially in regards to public employee pension plans, including registered fund of hedge funds, domestic and off-shore hedge funds and separately managed accounts, as well as applicable compliance, performance reporting and industry standards of practice. He has also consulted on pension planning for professional associations and organizations and provided advice to investment managers, venture capitalists and real estate partnerships on public pension law, compliance and regulatory procedures. He is a member of Foley's Private Equity & Venture Capital and Finance & Financial Institutions Practices.

Mr. Hickey is ranked as a leading lawyer in *Legal 500 U.S. 2009* in the Investment Fund Formation and Management practice, where he is described as "the best of the best" and "smart, creative and forward-thinking." He has been Peer Review Rated as AV® Preeminent™, the highest performance rating in Martindale-Hubbell's peer review rating system.

Prior to joining Foley, Mr. Hickey was a partner at K&L Gates LLP. While in law school, he assisted state legislatures throughout the country in drafting and implementation of governmental pension plans, especially in the area of fiduciary and investment standards. Upon graduation, Mr. Hickey served as legal counsel to the Massachusetts Joint Committee on Public Service and the Massachusetts Retirement Law Commission. He has continued these efforts throughout his legal career serving as counsel to public funds, trustees, investment management professionals and related fund complexes.

Mr. Hickey has provided pro bono advice to numerous civic groups and public employee organizations throughout his career. He provided advice regarding the creation of the Massachusetts Fallen Fire Fighter Memorial which was dedicated on September 11, 2007.

Mr. Hickey is a member of the American Bar Association, Boston Bar Association and Massachusetts Bar Association. He is admitted to practice in Massachusetts, the U.S. Court of Appeals for the First Circuit and the U.S. District Court for the District of Massachusetts.



Thomas A. Hickey III

Mr. Hickey received his J.D. from Suffolk University Law School (1976) and his B.A. from the College of the Holy Cross (1973).

Speaking Engagements:

- » "Avoiding Regret: Dealing with FINRA Investor Eligibility Certificates and Other Issues Relating to Alternative Investments," California Association of Public Retirement Systems (CALAPRS) Attorneys' Roundtable, June 2012
- » "Avoiding Regret: A Baker's Dozen of Questions Fiduciaries Should Ask Prospective Alternative Manager," State Association of County Retirement Systems (SACRS) Conference, May 2012
- » "Developing Federal Influence on Local Public Pensions," State Association of County Retirement Systems (SACRS) Conference, May 2011
- » "Evolutions in the Alternative Investment Funds Space – The New Paradigm," Maples Investment Funds Forum (panel) February 2011
- » Financial Reform Legislation – California Association Public Retirement Systems Attorneys' Roundtable June 2010
- » "Relevant Federal Legislation Update and Related Matters," State Association of County Retirement Systems (SACRS), May 2010
- » "Federal Legislative Update and Bail Out Bill Update," State Association of Country Retirement Systems (SACRS) Conference, May 2009
- » "Federal Legislation Update: The Bailout Bill – How it Affects California's 37 Act Systems," State Association of Country Retirement Systems (SACRS) Conference, November 2008
- » "Some Fiduciary Lessons Learned From Experience – Monitoring Alternative Investments," NAPPA 2008 Winter Section Meeting, Washington, D.C., February 2008
- » "Drafting Side Letters – Hedge Funds and Fund of Funds," California Association of Public Retirement Systems (CALAPRS) Attorney's Roundtable, Ontario, CA, September 2006
- » "Advanced Asset Raising Strategies," Infovest21 Conference, London, May 2006
- » "GASB 43 & 45: A Legal and Legislative National Perspective," State Association of Country Retirement Systems (SACRS), California, February 2006
- » "Institutional Investor Due Diligence: Selecting Hedge Funds," 7th Annual Public Funds Summit, Arizona, 2006
- » "The Hedge Fund Industry in 2006: Which Way Now?," *Financial News*, London, December 2005
- » "Hedge Fund Industry," Financial Roundtable, London, November 2005

Thomas A. Hickey III

- » "The Sarbanes-Oxley Act of 2002 and the Impact on Public Employee Retirement Systems," State Association of Country Retirement Systems (SACRS), California, November 2004
- » "Institutional Investor Due Diligence: Selecting a Fund of Funds," Institute for International Research – 11th Annual Hedge Fund Forum, New York, 2004
- » "Corporate Governance Policies and Procedures For Public Pension Plans," Meeting with Marin County Retirement Association, California, 2004
- » "Corporate Governance Policies and Procedures for Small to Mid-Sized Public Pension Plans," Fire & Police Pension Summit, Texas, 2004
- » "The Institutional Investor – The Blue Ribbon Panel Opines," 3rd Annual Blue Ribbon Hedge Fund Symposium, Arizona, 2004
- » "Different Venture Capital Funds: Recent Negotiations between General Partners and Potential Investors as well as Three Current Legal Issues," 5th Annual Endowment Foundation Forum, Massachusetts, 2003
- » "Recent Developments in Funds of Funds," Blue Ribbon Hedge Fund Symposium, New York, 2003
- » "Hedge Funds for Public Pension Plans: Trends and Issues," California Association of Public Retirement Systems (CALAPRS) 2003 General Assembly, California, 2003
- » "Hedge Funds for Public Pension Plans: Trends and Issues," 2003
- » "Blue Ribbon Hedge Funds Symposium," presented by the Strategic Research Institute, Arizona, 2003
- » "Instituting Competency Based Pay Systems For Public Funds Investment Staff," Public & Private Pension Investing & Administration: Issuing in a New Era of Fund Governance, presented by the Strategic Research Institute, Arizona, 2003
- » "Effect on ADA on Public Retirement Systems," 4th Annual Conference on Controlling Disability Payments in the Public Pension Fund presented by the Institute for International Research, Washington, D.C., 2002
- » "An Overview of the Pension Plan and Benefits in the Commonwealth of Massachusetts," Trustees Educational Conferences and Seminars, California, 2001



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Philip B. ("Phil") Phillips is a partner with Foley & Lardner LLP ("Foley") and chair of the firm's Litigation Department in Detroit. He is a member of the Labor & Employment Practice and Automotive Industry Team, and also serves as the professional responsibility partner for Foley's Detroit office. He counsels and represents business clients across the country in all aspects of labor and employment law, including FLSA wage and hour collective actions and multi-plaintiff employment litigation defense, non-competition and trade secrets matters, collective bargaining and labor arbitrations. He represents clients before administrative agencies, including the EEOC, NLRB, OFCCP, DOL and numerous state civil rights agencies. He also counsels schools districts in all aspects of school law. Mr. Phillips is a frequent speaker on labor and employment law topics.

Mr. Phillips has successfully handled class actions, arguments before the United States Court of Appeals for the Sixth Circuit, the Michigan Court of Appeals and numerous courts across the country.

Representative class/collective actions:

- » Representation of Tier I automotive supplier in FLSA wage and hour collective action;
- » Representation of major retailer in ADA accessibility compliance class action;
- » Representation of Tier I automotive supplier in age discrimination and promotion class action;
- » Representation of Tier I automotive supplier in age discrimination RIF collective action; and
- » Representation of supplier in multi-Plaintiff harassment case.

Prior to joining Foley, Mr. Phillips was an associate at the Detroit office of Miller, Canfield, Paddock and Stone, PLC. Mr. Phillips also served as an assistant prosecuting attorney with the Saginaw County Prosecutor's Office.

Mr. Phillips obtained his J.D. from Syracuse University College of Law in 1996, where he served as class president (1993-95). He also earned a master's degree in public administration from the Maxwell School of Citizenship and Public



Philip B. Phillips

Affairs at Syracuse University in 1996, and received his undergraduate degree in psychology from Emory University in 1989.

Mr. Phillips was selected by his peers for inclusion in 2012 *Michigan Super Lawyers*® list and has also been recognized for his work in labor & employment litigation by *The Best Lawyers in America*® (2013).

Mr. Phillips is a member of the American Bar Association, State Bar of Michigan, Federal Bar Association, National Employment Law Council, and Wolverine Bar Association. He is admitted to practice before the United States Court of Appeals for the Sixth Circuit, United States District Courts for the Eastern and Western Districts of Michigan, United States District Court for the Eastern District of Wisconsin, and the United States District Court for the Northern District of Indiana.



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John F. Birmingham, Jr. is a member of Foley's Management Committee, chair of the firm's Labor & Employment Practice and a partner in the Detroit office. Mr. Birmingham concentrates on class actions, non-competition and trade secrets matters, employment-related litigation, and labor law. He regularly counsels clients on a vast array of labor and employment issues and develops problem prevention and resolution strategies. In addition, he is a member of the Privacy, Security & Information Management and Immigration, Nationality & Consular Law Practices, and the Automotive Industry Team.

He has successfully handled class actions, arguments before the Michigan Supreme Court and Michigan Court of Appeals, United States Court of Appeals for the Sixth Circuit, and a Writ of Certiorari to the United States Supreme Court. He has also represented clients on unfair labor practice charges before the National Labor Relations Board and the United States Court of Appeals. Mr. Birmingham represents clients at trial, administrative tribunals, arbitration or other ADR format involving a wide variety of cases (EEO, ADA, ERISA, FMLA, common law contract and torts, and several other areas).

Representative Class/Collective Actions:

- » Defense of OEM in nationwide consumer fraud class action involving Onstar technology;
- » Defense of HVAC manufacturer and distributor in ERISA pension calculation class action;
- » Representation of Tier I automotive supplier in age discrimination and promotion class action;
- » Representation of Tier I automotive supplier in age discrimination and reduction in force collective action;
- » Defense of automotive supplier in class action involving ERISA pension accrual claim;
- » Representation of supplier in 11 Plaintiff harassment case; and
- » Representation of home builder in FLSA wage and hour action.



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Mr. Birmingham has been Peer Review Rated as AV® Preeminent™, the highest performance rating in Martindale-Hubbell's peer review rating system and was selected by his peers for inclusion in *The Best Lawyers in America*® (2011 - 2013) recognizing his labor and employment work. In addition, he was selected for inclusion in the 2006, 2010, 2011 and 2012 *Michigan Super Lawyers*®.

He is a member of the American Bar Association, Detroit Bar Association, Oakland County Bar Association, the State Bar of Michigan, as well as the Federal Bar Association and the Rochester Chamber of Commerce. He also is admitted to practice in the United States Court of Appeals for the Sixth Circuit, and the United States District Court for the Eastern and Western District of Michigan.

Mr. Birmingham obtained his J.D., *magna cum laude*, and Order of the Coif, from the University of Michigan Law School, and received his B.A., with honors, at Michigan State University.

Mr. Birmingham frequently presents seminars for clients, chambers of commerce, industry groups and other organizations. He authored a chapter in the book *Resolving Employee Disputes & Litigation* titled, "A Strategic Approach to Achieving the Best Results in Resolving Employment Disputes." His other publications include:

- » "If You Want Your Employees to be Accessible 24-7: Be Prepared to Pay," *Michigan Lawyers Weekly*, November 2011
- » "Social Media and the Workplace: Twittering Away Trade Secret and Confidential Information," *Supply Management*, March 2011
- » "Preserving the Attorney-Client Privilege in the Employment Environment," *Michigan Bar Journal*, January 2009
- » "The Interactive Accommodation Process: Cooperate or Pay the Price," *Michigan Bar Journal*, October 1998
- » "After 'After-Acquired Evidence': Current Status and Issues," *Labor and Employment Law Notes*, Spring 1997

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Raymond J. Carey is a highly respected and skilled advisor, trial lawyer, negotiator, and partner in the Labor and Employment Practice of Foley & Lardner LLP. He has over 30 years of experience wisely counseling employer representatives within all industries concerning the diversity of human resource and labor relations issues that affect the workplace. During his more than 30 years of practice, Mr. Carey has successfully defended employers and their management representatives against myriad individual plaintiff, multi-plaintiff and class action claims involving virtually all types of federal and state statutory and common law employment-related causes of action, including EEO, ERISA, FLSA, FMLA, USERRA, WARN, Section 301(a), whistle blowing, breach of non-compete agreements, breach of employment contracts, interference, breach of sales commission contracts and policies, and other federal and state statutory and common law causes of action.

Mr. Carey counsels employers concerning development and implementation of effective policies, practices and procedure pertaining to litigation avoidance, hiring, compensation, benefits, wage and hour compliance, FMLA and other leaves of absence, workplace accommodations, workplace investigations, promotion, discipline, layoff, reduction in force, workforce reorganization, discharge, equal employment opportunity, affirmative action, workplace diversity, and zero tolerance for workplace violence, discrimination, and harassment of any kind. He also advises employers with respect to labor/management relations issues, including effective union avoidance strategies, how to expeditiously defeat or avoid union facility specific and corporate-wide organizing campaigns, collective bargaining, grievance resolution, and other management/labor disputes, and he negotiates collective bargaining agreements on behalf of employers.

In addition to myriad pre-trial summary judgments and dismissals with prejudice among other pre-trial resolutions Mr. Carey has obtained for employers and their representatives consistent with their desired outcomes, he has successfully tried more than 100 cases in federal and state trial courts, before arbitrators, and in proceedings before federal and state administrative agencies, including the NLRB, DOL, OSHA/ MIOSHA, the EEOC, and the MDCR, among other federal and state administrative agencies. Mr. Carey also developed and implemented successful strategies that thwarted attempts by plaintiffs to certify class actions in over 20 employment cases throughout his career.



Raymond J. Carey

Mr. Carey is a graduate of the University of Notre Dame, where he received his bachelor's degree in 1975 and his J.D. degree in 1981. He has served as a adjunct professor at the University of Detroit and is actively involved in a wide range of community service and cultural activities in the Detroit area.

Mr. Carey has received Martindale-Hubbell's highest, AV Preeminent rating, and is listed in *The Best Lawyers in America*, *DBusiness Top Lawyers*, *Who's Who in American Law*, *Who's Who*, and *International Who's Who of Professionals*.

Mr. Carey is admitted to the practice of law in Michigan in all Michigan trial and appellate courts, all federal district courts in Michigan, and various federal district courts (Massachusetts, New York, Ohio, California, Wisconsin, Florida) and Circuit Courts of Appeal (D.C., 6th, 9th) around the country.

Mr. Carey has been a member of the State of Michigan Bar, Detroit Metropolitan Bar Association, American Bar Association ("ABA"), and Federal Bar Association since 1981. He has served and continues to serve in various leadership or committee roles for each of these organizations.

Mr. Carey was president of the Detroit Metropolitan Bar Association during 2007 and 2008, a member of its board of directors from 2002-2008 and 1987-1988, a member of its Labor, Circuit Court and Civil Rights Sections since 1981, and is a former director (1984-1988), secretary-treasurer (1985-1986), vice-president (1986-1987), and president (1987-1988), of its Young Lawyers Association. He has been a trustee of the Detroit Metropolitan Bar Association Foundation since 2007. Mr. Carey also has served on the Social Justice Committee of the Federal Bar Association in Detroit since 2005.

Mr. Carey was vice-chairman, General Practice Section, Labor Law Committee of the ABA in 1985-1988, was a member of the Executive Committee of the ABA Human Rights Committee, Young Lawyers Division in 1985-1986, and has been a member of the Labor and Employment Law Section, General Practice Section and Litigation Section of the American Bar Association and Litigation Section Labor and Employment Committee of the Federal Bar Association since 1981. He also has been a member of the State Bar of Michigan Employment and Labor Law, Media Law, General Practice, Antitrust, Copyright and Trademark sections and of the ABA Labor, Labor and Employment Law, General Practice, Urban State and Municipal Law, Health Care, Litigation and Individual Rights and Responsibilities sections since 1981. Mr. Carey also is a former member of the Association of Trial Lawyers of America, Incorporated, Society of Irish-American Lawyers, and the Michigan Society of Hospital Attorneys.

Mr. Carey is a member of the board of directors of United Way for Southeast Michigan (2000-2005, 2008-present), its Executive Committee (2008-present), its Agenda Results Committee (2011-present), and Campaign Cabinet (2009-present); was chair of its Community Impact Council (2007-2012) and a member of the Community Impact Council (2005-2012), and was a member of (1995-2005) and chair (2000-2005) of the its Fund Distribution Committee, chair of its Growth Unit C of Education Accounts (1990-1993), a member and chair of its Allocations Committee for Community Service Organizations (1990-2005), and a member of the its Community Services Leaders Council (1998-2005); is a member and vice-chair of Casa Richard Academy Board of Directors (1991-present); is a graduate of Leadership Detroit XI, was a member of the board of directors for the Leadership Detroit Alumni Association (1990-93),

Raymond J. Carey

a Leadership Detroit XII Session Coordinator (Cultivating Diversity & Combating Racism), and a Leadership Detroit Trustee (1993-2005); was a member (1990-1997, 2003-2009) and president (1992-1994) of the Northeast Guidance Center Board of Directors; was a trustee and vice-chairman of the Michigan Health Care Foundation (1992-1995); was a member of the American Heart Association of Southeastern Michigan Board of Directors (1993-1997); was a member of the Grosse Pointe-Harper Woods Community Task Force on Race Relations (1994); was a member (1991-2000) and chair (1995-1998) of Catholic Social Services of Wayne County Board of Directors; was a member of the Family Services of America Board of Directors (1994-2005); was a member of the board of directors and chair of Public Policy Committee for Alliance for Children and Families (1998-2005); was a member and Officer of Warren Conner Development Coalition (1992-2004); was a member of the Rose Hill Prospect Development Committee; is a member of the Detroit Athletic Club (1986-present) and Membership Committee (1990-1992) and Community Outreach Committee (2007-2009, 2012-present); was a member of the Grosse Pointe Hunt Club Membership Committee (1990-1992) and board of directors (1998-2001); was a member of the Detroit Institute of Arts Founders' Society (1985-1990); was a member of the Volunteer Lawyers of the Detroit Metropolitan Bar Association (1985-present); and is a member of the Notre Dame Club of Detroit (1981-present) and was a club board member (1988-1996) and its president (1995-1996).

Mr. Carey regularly writes articles and speaks at seminars about labor and employment related topics. These include:

- » Is It Time To Audit And Perhaps Change Your Payroll Practices?
- » Sometime Statistics Do Not Lie
- » FCRA Impact On Criminal History And Background Checks
- » Factors That An Employer Should Consider Before Mandating Fitness For Duty Exams
- » Mitigating Prospect For And Appropriately Responding To Workplace Violence
- » Defense of FLSA Collective And Other Actions
- » Defending Federal And State Wage And Hour Class And Collective Actions
- » How To Effectively Defend Against Employment Related Class Actions
- » How To Minimize Prospects For Employment Related Litigation
- » How To Avoid Claims for Discrimination And Harassment Based On Protected Characteristics
- » How To Create And Implement Effective Human Resource Policies, Practices And Procedures
- » How To Defend Against Employment Discrimination And Other Employment Related Claims
- » How To Deal With Problem Employees
- » How To Remain Union Free
- » Issues And Tactics Related To and Achievement of Management Objectives During Collective Bargaining

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Richard M. Albert is a partner in Foley & Lardner's Labor & Employment Practice and the Health Care Industry Team, and focuses exclusively on labor and employment matters.

Mr. Albert has extensive experience representing employers in administrative proceedings before virtually all state and federal agencies relevant to labor and employment, and has handled a wide variety of civil litigation matters in both state and federal court. In addition, he regularly advises clients on wage and hour concerns, personnel policy formulation and enforcement, as well as collective bargaining and arbitration matters. Mr. Albert routinely provides general advice and counseling on matters such as disciplinary issues, layoffs, and other employee relations concerns.

Mr. Albert presently serves as labor counsel to numerous organizations, including the Betty Ford Center, St. Joseph Health System, Universal Health Services, and the Simon Wiesenthal Center/Museum of Tolerance.

A frequent speaker on labor and employment topics before various local and state human resource organizations, Mr. Albert also writes for a variety of national and regional publications.

Mr. Albert is a member of the American Bar Association and the Los Angeles County Bar Association. He also is an active participant in the Labor and Employment Law Section of the State Bar of California.

Mr. Albert is a graduate of the University of Michigan (J.D., Law School, 1978; B.B.A, 1975), and was admitted to the California Bar in 1979.



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Jeffrey S. Kopp is a partner with Foley & Lardner LLP and is a member of the Litigation Department, the Labor & Employment Practice, the Automotive Industry Team and the Trade Secret/Non-Compete Task Force.

Mr. Kopp is an experienced litigator, handling a wide variety of civil litigation matters in federal and state courts in Michigan, Ohio, Indiana, and California. He has successfully defended clients before the Sixth Circuit and the Michigan Court of Appeals. Mr. Kopp has represented and counseled clients in various labor and employment, FMLA, OFCCP and EEO compliance, unemployment, workers compensation leave, and non-compete and trade secret matters. He has arbitrated traditional labor grievances and regularly provides employers with proactive employment counseling techniques to minimize the risk of litigation. Mr. Kopp has served as counsel and provided legal advice to corporate clients in mergers and acquisitions transactions. He also represents lenders in commercial foreclosure cases in Michigan.

Representative matters include:

- » Obtained numerous summary judgment victories for clients in age, sex, disability and race discrimination lawsuits
- » Advises clients regarding FMLA, military leave and benefits issues under USERRA
- » Obtained favorable results in OFCCP desk and on-site audits, and Service Contract Act audits
- » Successfully obtained and defeated restraining orders to enjoin employees from breaching non-competition obligations and disclosing trade secrets
- » Obtained a favorable settlement in a multi-million dollar warranty dispute for an automotive supplier
- » Successfully represented lenders in numerous commercial foreclosure matters resulting in obtaining receivers, foreclosing mortgages, and obtaining deeds-in-lieu of foreclosure
- » Handles all aspects of labor and employment transition in mergers and acquisition and corporate transactions

Mr. Kopp received his J.D., *cum laude*, in 1996 from the University of Notre Dame Law School, where he was symposium editor of the *Journal of College and University Law*. He graduated from the United States Military Academy at West Point in 1990 and served on active duty in the U.S. Army in Germany, Oklahoma, Texas and Iraq.

Mr. Kopp is a lieutenant colonel in the U.S. Army Reserves, where he currently serves as the director of legal services in the JAG Corps. He is responsible for a team of attorneys that provide legal services for soldiers and their families in Michigan and Ohio. Mr. Kopp served in Iraq in 2008 as the detainee operations counsel at Camp Cropper in Bagdad. Among other awards, Mr. Kopp is a recipient of the Bronze Star Medal.

Mr. Kopp is a member of the state bars of Michigan and California. His professional affiliations include the Detroit Metropolitan Bar Association, where he is the president of the Barristers Organization. Mr. Kopp also is on the board of governors of the West Point Society of Michigan. He also provides pro bono volunteer services for the Detroit Legal Services Clinic and Project Salute. Mr. Kopp is a recent graduate of Leadership Detroit XXVIII.

Mr. Kopp's representative presentations and publications include:

- » "FMLA Abuse: How to Spot It - and Stop It," BLR FMLA Abuse Webinar, March 2011
- » "Implementing a Drug and Alcohol Testing Program — Things to Consider," *Employment Law Update - Foley & Lardner LLP Legal News*, December 2010
- » "The Expanding Reach of the OFCCP — Are You a Government Contractor?" *Employment Law Update - Foley & Lardner LLP Legal News*, November 2010
- » "When Johnny (or Joanna) Comes Marching Home Again: Are You on Top of USERRA," Foley & Lardner LLP Web conference, June 2009
- » "Labor and Employment Year in Review," Fourth Annual State of the Law Update, Association of Corporate Counsel (ACCA) – Michigan, April 2009
- » "Teenagers and the Law Handbook," (editor in chief) 2008

Belinda S. Morgan



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Belinda S. Morgan is a partner with Foley & Lardner LLP, where she is a member of the firm's Employee Benefits & Executive Compensation and Labor & Employment Practices. Ms. Morgan focuses her practice on employee benefits, executive compensation and ERISA issues. She also is involved in the representation of tax-exempt organizations at both the state and federal levels.

Ms. Morgan has significant experience advising private and public employers in the design and administration of traditional defined benefit pension, profit-sharing and Code section 401(k) plans; Code section 403(b) tax-deferred annuity plans; and Code section 457(b) and 457(f) nonqualified deferred compensation plans for tax-exempt employers. Ms. Morgan also assists employers with matters related to health and welfare benefit plans, such as issues related to COBRA continuation coverage, the provision of fringe benefits, and the application of the new health care reform laws.

Ms. Morgan counsels employers on their executive compensation programs, (including non-qualified deferred compensation plans, severance plans, and employee stock option plans), often advising employers regarding compliance with the requirements of Code section 409A. In addition, she frequently advises clients on employee benefits and compensation issues arising in merger and acquisition transactions.

Ms. Morgan's recent experience includes:

- » Acting as employee benefits counsel to the buyers of two different Major League Baseball franchises, including negotiating the employee benefits provisions of the acquisition documents and related documents;
- » Counseling a third-party administrator with various health care compliance questions, including issues related to general COBRA requirements and the requirements of the recent COBRA premium subsidiary program, Michelle's Law, and the mental health care parity law;
- » Assisting a public biotechnology company in merging two non-qualified deferred compensation plans, including ensuring the merged plan's compliance with Code section 409A; and
- » Assisting a group of private colleges with implementing changes to their Code section 403(b) and 457(b) plans.

Ms. Morgan is a contributor to Foley's Employee Benefits Developments Newsletter, which reports on recent developments in employee benefits and ERISA law. She has also participated in several of Foley's Employee Benefits Broadcasts, a series of quarterly web conferences that provide participants with knowledgeable insights on noteworthy employee benefits topics. Her other presentations and publications include:

- » "Living with Code Section 409A: Ongoing Compliance and Correction of Operational and Document Failures," Chicago Bar Association, presenter, April 2010
- » "The Basics of Code Section 409A and the IRS Correction Program for Certain § 409A Operational Failures," Chicago Bar Association, presenter, April 2009
- » "Code Section 409A: The Basics Every Corporate Tax Lawyer Should Know," Chicago Bar Association, presenter, February 2008
- » "Donations of Intellectual Property," Chicago Symphony Orchestra Planned Giving Advisory Council, panel presenter, 2006
- » "States Adopt a Profitable 'Carrot and Stick' Approach to Tax Amnesty," *Journal of Multistate Taxation and Incentives*, 2004

Ms. Morgan received her law degree from the University of Illinois College of Law (J.D., *summa cum laude*, 2000), where she was awarded the Order of the Coif, and was an associate editor and business manager of the *University of Illinois Law Review*. Ms. Morgan holds a bachelor's degree in fine arts and an associate's degree in technical graphics from Purdue University. Ms. Morgan is a member of the American Bar Association Employee Benefits Section, the Illinois State Bar Association, and the Chicago Bar Association.



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Mr. Mason is experienced in counseling companies of various sizes in all areas of executive compensation and employee benefits.

In addition to his benefits capabilities, Mr. Mason believes an important strength of his practice is centered around his ability to identify with and personally adopt his clients' goals – whether they seek benefits/compensation counsel, are a charitable organization seeking pro bono counsel, private equity or venture capital concerns, or a high-tech startup. Mr. Mason believes that the assembly of a like-minded and efficient legal team designed and managed to deliver first in class, timely and practical advice is one of the most important skills a large firm practitioner should possess.

Mr. Mason's practice experience includes the design and preparation of executive compensation, retirement, and health and welfare plans. He counsels clients on Internal Revenue Code/ERISA compliance issues, including fiduciary duties, plan asset rules – particularly with respect to private equity and hedge fund investments, Code Section 409A compliance, multiemployer plan liability issues, plan mergers and/or terminations, and other plan qualification requirements or plan interpretation issues. Mr. Mason has experience counseling clients on the design and use of employment agreements and retention arrangements, equity programs as well as various severance, retention and change in control programs, including experience with 280G and golden parachutes. He also has unique experience with VEBAs and the compliance and funding issues associated with such entities, including permissive aggregation of welfare benefit funds as well as experience with joint ventures and the multiple employer plan and MEWA issues that arise therein.

Mr. Mason understands and enjoys the resources – legal and business – that a large firm offers him and his clients. He is a co-founder of Catapult Chicago – a Foley-sponsored advanced technology accelerator which pairs large company resources and know-how with scalable and ambitiously led start-up businesses – and he works with a group of private equity professionals that meet regularly to discuss current industry developments and share operational resources/insights.

Mr. Mason earned his law degree from the University of Missouri-Columbia School of Law (J.D., 2002), where he was a member of the *Missouri Law Review*. He received bachelor's degrees from St. Olaf College in both biology and economics (*cum laude*, 1998). Mr. Mason is a member of the American Bar Association and the Chicago Bar Association. He is admitted to practice in Illinois. He is a member of the board of directors of BUILD, Inc., a not-for-profit



organization helping Chicago's at-risk youth.

Mr. Mason is an active author and speaker. Some of his recent presentations, publications, and press include:

- » "Attracting Pension Fund Investors – Ensuring ERISA Compliance," Law Education Institute, presenter, scheduled January 2013
- » "In The Spotlight," *Chicago Daily Law Bulletin*, profiled, October 2012
- » "Top 12 Chicago Start-Up Lawyers," *AttorneyFee.com*, named, July 2012
- » "Foley & Lardner takes on a different kind of case by giving office space to Catapult, a center that houses 12 startups," *Chicago Tribune*, quoted, June 2012
- » "Risky Business: Think Before You Merge – The IRS May Have Questions About Your 401(k) Plan Merger," *Foley's Employee Benefits Broadcast*, April 2012
- » "Benefits and Bankruptcy," Law Education Institute, presenter, January 2012
- » "Plan and Service Provider Fee Disclosures – An Overview," *Foley's Employee Benefits Broadcast*, February 2011
- » "Plan Asset Rules: A Review and Update," Law Education Institute, January 2011
- » "The Nuts and Bolts of Welfare Benefit Plans," Chicago Bar Association, presenter, March 2010
- » "Benefits and Bankruptcy: On a Collision Course?" Law Education Institute, presenter, January 2010
- » "More Clarity on Waiver, Statute of Limitations, and the Importance of Plan Documentation and Administration: *Brasley v. Fearless Farris Service Station, Inc.*," *Employee Relations Law Journal*, Autumn 2009
- » "Executive Benefits: Review of Disclosure, Appropriateness and Trends in Cost Effectiveness," Chicago Bar Association's Executive Compensation Institute, presenter, September 2009
- » "Welfare Plan Funding: The Latest Techniques," Law Education Institute, presenter, January 2009
- » "Permission Aggregation of Welfare Benefit Funds Under IRC 419A," Law Education Institute, presenter, January 2008
- » "Liability Driven Investment Strategies – What ERISA Fiduciaries Need to Know," *The Investment Lawyer*, Vol. 14, No. 9, September 2007
- » "*Scherring-Plough* and the Scope of the Meonch presumption," *Employee Relations Law Journal*, Vol. 31, No. 4, Spring 2006
- » "An Internal Revenue Code Section 409A Primer," Minority Corporate Counsel Association CLE Expo, March 2006

George W. Ash



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George W. Ash is a partner and member of the Automotive Industry Team as well as the Privacy, Security & Information Management Practice. He is the chair of the firm's Government Procurement Practice, which was recognized by *Chambers USA* (2011) as one of the top practices in the nation. Mr. Ash is former chair of the Government & Public Policy Practice and previously served as chair of the firm's former Regulated Industries Department.

Mr. Ash's practice focuses on government procurement law. He counsels clients on the preproposal, proposal, negotiation and performance of the U.S. government prime contracts and subcontracts, and on resolving contract disputes. He also has an extensive background in other types of procurements such as grants, cooperative agreements, CRADAs and other transactions, and assists companies with state and municipal contract issues.

Mr. Ash has successfully litigated bid protests; negotiated contracts and subcontracts; submitted, negotiated and litigated claims; advised clients concerning audits and compliance issues and the preservation of intellectual property rights; and appeared before various Federal Boards of Contract Appeals and Courts.

In recognition of the work of Mr. Ash and key attorneys in Foley's Detroit office, *U.S. News Media Group* and *Best Lawyers* recently ranked this office as a Tier 1 provider of government relations counsel in its 2010 "Best Law Firms" Rankings Report. Mr. Ash leads this area of practice for the firm.

Mr. Ash was named one of the 2011 Leaders in the Law by *Michigan Lawyers Weekly*, a recognition bestowed upon only 25 attorneys in the state. In addition, he has been recognized as a leader in the field of government relations numerous times over, most recently by *DBusiness* magazine which listed him in its 2011 list of *Top Lawyers* in the area of government relations law. Mr. Ash also has been Peer Review Rated as AV® Preeminent™, the highest performance rating in Martindale-Hubbell's peer review rating system. He was selected by his peers for inclusion in the 2008–2013 editions of *The Best Lawyers in America*® in the area of government relations law and was ranked as one of the top government attorneys in the nation in 2007 by *Chambers USA*. In 2006, Mr. Ash was named in the list of *Michigan Super Lawyers*.

A retired United States Air Force (USAF) Lieutenant Colonel, Mr. Ash spent his 20 years of active duty as a judge advocate, an associate professor of law at the USAF Academy, serving as assistant general counsel for the SDI (Star Wars) Program and was responsible for international and arms control issues. He also served as an advisor to the



strategic arms reductions talks in Geneva with the former USSR.

Mr. Ash authored "Practical Negotiation of Government Contracts," *Federal Publications* (1996).

Mr. Ash obtained his B.S. from the United States Air Force Academy (1972) where he was named "The Cadet Who Best Exemplifies the Highest Ideals of Loyalty, Integrity and Courage." He earned his J.D. from the University of Denver (1975), where he was elected to the Order of St. Ives. He received an LL.M. in international law from the University of London (1985), and a diploma in Air and Space law from the London Institute of World Affairs (1985).

His professional associations include memberships in the USAF Academy Association of Graduates, American Bar Association (Public Contract Law Section, current Michigan chair), Detroit Metropolitan Bar Association, Michigan and Iowa Bar Associations, and the Retired Air Force Judge Advocate Association.

He is admitted to practice in Michigan and Iowa.





Bar Admissions
California

Court Admissions

U.S. District Court, Northern District of CA
U.S. District Court, Central District of CA
U.S. District Court, Southern District of CA
U.S. District Court, Eastern District of CA
U.S. District Court, District of CO
U.S. District Court, Eastern District of MI
9th Circuit Court of Appeals

Michael L. Tuchin

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Michael L. Tuchin is a founding member and co-manager of KTB&S.

Mr. Tuchin graduated with Honors and Distinction from Stanford University with a Bachelor of Arts Degree in Psychology. He received his J.D. from Boalt Hall School of Law at the University of California, Berkeley, in 1990. He served as an extern to the Honorable Joseph R. Sneed, United States Court of Appeals for the Ninth Circuit, in 1989. Mr. Tuchin represents debtors, equity holders, secured and unsecured creditors, committees and parties interested in acquiring assets from troubled companies. Mr. Tuchin was named by Los Angeles Magazine/Southern California Super Lawyers as one of the top 10 lawyers in Los Angeles County in 2011. He was previously named one of the top 12 outstanding young bankruptcy lawyers in the nation in 2002, 2003 and 2004 by a national publication for turnaround professionals, was honored as the Bankruptcy Lawyer of the Year by the Century City Bar Association for 2002-2003, was recognized by the Daily Journal as one of the top 20 young lawyers in the State of California, and was named by Los Angeles Magazine/Southern California Super Lawyers as one of the top 100 lawyers in Los Angeles County in 2004 through 2012.

On the debtor side, Mr. Tuchin has represented many large debtors in chapter 11 cases, including MGM Studios and its affiliates (an American media company, involved primarily in the production and distribution of films and television programs), Nevada Cancer Institute (a non-profit cancer treatment and research institute), Lake at Las Vegas Joint Venture, LLC and affiliates (the owner-developers of a 3,592-acre master-planned residential development and resort located in Henderson, Nevada), American Restaurant Group (the owner of the Stuart Anderson's Black Angus chain of restaurants), Samuels Jewelers, Inc. (a national publicly-traded retailer of fine jewelry operating more than 130 stores), Avado Brands, Inc. and affiliates (a national operator of 90 Don Pablo's Mexican Kitchen and 22 Hops Grillhouse and Brewery restaurants in 20 states), Fountain View, Inc. (the operator of more than 50 skilled care nursing and assisted care living facilities), and Frederick's of Hollywood, Inc. (a world-renowned retailer of innovative specialty apparel operating more than 150 stores, a catalogue, and an internet business).

Mr. Tuchin has represented Viacom, Paramount, CBS and their affiliates in numerous matters throughout the country.

Out of court, Mr. Tuchin has led successful restructurings of MGM-Mirage (a Las Vegas, Nevada based gaming and hospitality company), Pacific

Sunwear of California (a large, publicly-traded national retailer of action sportswear), the Lusk Company (a large California homebuilder with close to \$1 billion in debts), a large giftware company, an international manufacturer of computer accessories, a national express delivery business, and L.A. Kings, Ltd. (the then-owner of the Los Angeles Kings hockey franchise).

Mr. Tuchin has represented creditors in numerous chapter 11 cases across the country, including Ameriserve, Black Hawk Casino, Chevy's, Crescent Jewelers, Diversified Restaurant Concepts, Edwards Theatres, ERLY Industries, Inc., Falcon Industries, Kmart, Merry-Go-Round, Pegasus Satellite Television, Petries Retail, Deborah Raffin, Sega Gameworks, Sydran Services, Tower Records, United Airlines.

Mr. Tuchin has represented numerous purchasers of assets and is an expert on successor liability issues.

Mr. Tuchin is extremely active in bar activities. He currently serves on the Advisory Board for the Institute for Corporate Counsel, as an Editor of the California Bankruptcy Journal, as a Fellow of the American Bar Association and as a member of the American College of Bankruptcy, and is a past President and a member of the Board of Governors of the Financial Lawyers Conference of Los Angeles and a past President and a member of the Board of Directors of the Los Angeles Bankruptcy Forum. He has co-authored articles on single asset real estate cases and successor liability.



Bar Admissions
California

Court Admissions

U.S. District Court, Northern District of CA
U.S. District Court, Central District of CA
U.S. District Court, Southern District of CA
U.S. District Court, Eastern District of CA
U.S. District Court, District of CO
9th Circuit Court of Appeals
10th Circuit Court of Appeals

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Lee R. Bogdanoff is a founding member and co-manager of KTB&S.

Mr. Bogdanoff graduated Phi Beta Kappa from the University of California, Davis, where he was a Regent Scholar, with a Bachelor of Arts Degree in History and Political Science. He graduated, Order of the Coif, from Boalt Hall School of Law at the University of California, Berkeley in 1985. He served as law clerk to the Honorable David Thompson, United States Court of Appeals for the Ninth Circuit Court, from 1985 to 1986.

Mr. Bogdanoff's practice includes representation of debtors in and out-of-court, creditors' committees (bondholder, trade), secured creditors (including debtor in possession lenders) and acquirers of assets and debt positions. He has served as lead counsel in some of the largest chapter 11 cases pending at the time. For example, he successfully reorganized Dolco Packaging Corporation (a publicly held manufacturer), Liquor Barn (a publicly held retail chain), First Executive Corporation (a publicly held parent of Executive Life), Merksamer Jewelers (a large retail jewelry chain), DEP Corporation (a publicly held manufacturer), Westmoreland Coal Company (a publicly held energy company), with Mr. Tuchin, Barry's Jewelers (a publicly held jewelry chain), Matthews Studio Equipment Group (production equipment for the entertainment industry), Outsource International (temporary employment services), Sun World International (farming operations), Anacomp, Inc. (information, document storage and retrieval technology company), and Custom Food Products (specialty meat products). Mr. Bogdanoff is a leading authority nationally in the area of municipal bankruptcy and is the only attorney in the nation to have played a primary role in the two largest Chapter 9 cases ever, Orange County, California and Jefferson County, Alabama. He currently serves as lead bankruptcy counsel for the Chapter 7 trustee in IndyMac Bancorp, Inc.

His recent creditors' committee practice includes unsecured and secured bondholder groups in Fremont General Corporation, Heartland Automotive Holdings, Inc., Pliant Corporation, Performance Transportation, ICO Global, Quokka Sports, Inc., ZiLOG, Inc. and National Energy & Gas Transmission, Inc. His lender representations include Ableco Finance LLC. and Dymas Capital Management Company, LLC.

Mr. Bogdanoff served as lead counsel to the Examiner (Kenneth N. Klee) in the investigation conducted in In re Tribune Company, et. al. In that capacity, working under the Examiner, Mr. Bogdanoff directed all aspects of the examination and served as principal draftsman of substantial portions of the report. The investigation and report were conducted and

completed in approximately 85 days.

Mr. Bogdanoff wrote the seminal article on asset sales in bankruptcy (published in the *Business Lawyer*) and his article regarding insolvency analysis was published in the *Distressed Business & Real Estate Newsletter*. Mr. Bogdanoff frequently lectures on bankruptcy-related topics. He has participated on panels for the American Bar Association, the Los Angeles County Bar Association, the State Bar of California, and the Financial Lawyers Conference of Los Angeles.

Mr. Bogdanoff is a Fellow in the American College of Bankruptcy and was named one of the Outstanding Young Bankruptcy Lawyers of the Year in 2000 by Turnarounds and Workouts. He was also named in the K&A Restructuring Register as one of America's top 75 restructuring lawyers and one of the top 16 restructuring lawyers in California, the 2007 Century City Bankruptcy Lawyer of the Year, and is listed in *The Best Lawyers in America*®, *Chambers USA* and *Who's Who Legal (Insolvency & Restructuring)*, among other honors.



David M. Stern

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David M. Stern is a founding member of KTB&S.

Mr. Stern is a litigation attorney, specializing in business litigation, bankruptcy, reorganization and creditor's remedies. He has been listed in The Best Lawyers in America since 1995. Mr. Stern has widely written and lectured on issues of federal civil practice and discovery and co-authored the two-volume treatise, California Civil Discovery Practice (1988 and 1998 editions), published by the Continuing Education of the Bar through the University of California. Among his other writings are "Recent Developments in Truth in Lending Class Actions and Proposed Alternatives," 27 Stanford Law Review 101, "Law Firm Bankruptcies," 37 Litigation 8 and "Mediation: An Old Dog With Some New Tricks," 24 Litigation 31.

Mr. Stern was appointed by Chief Judge Wallace as one of two attorneys in the Ninth Circuit (plus several judges) to the Ninth Circuit Bankruptcy Local Rules Review Committee (1992-96). He also served as the 1998-99 President of the Association of Business Trial Lawyers (ABTL). He was first elected to the ABTL Board of Governors in 1989 and re-elected in 1991, 1993 and 1995. Mr. Stern was also elected an alternate delegate to the Ninth Circuit Judicial Conference in 1987; a full delegate in 1988; and, in 1989, Co-Chair for the term beginning in 1990-91. He has been reappointed a Lawyer Delegate to the 9th Circuit Judicial Conference for 2011-2015. He is also a member of the American Bar Association, the Los Angeles County Bar Association and the Financial Lawyers Conference of Los Angeles.

Mr. Stern served as law clerk to the Honorable Ben C. Duniway of the United States Court of Appeals for the Ninth Circuit. After earning a Bachelor of Arts in Economics cum laude from Columbia University in 1972, he graduated from Stanford University Law School in 1975, where he was elected to the Order of the Coif and was a member of the Stanford Law Review.

Mr. Stern has served as special litigation counsel to the Creditors' Committee in the Chapter 11 cases of National Century Financial Enterprises, Inc., National Energy Gas & Transmission, Inc., Iridium Operating LLC, Pliant Corp. and Adelphia Communications, Corp., as general counsel to the Creditors' Committee in the Chapter 11 cases of First Alliance Mortgage Company, Prandium and Orange Medical Instruments, as appellate counsel to the Debtor in the Chapter 11 case of Computer Communications, Inc., as trial and appellate counsel in

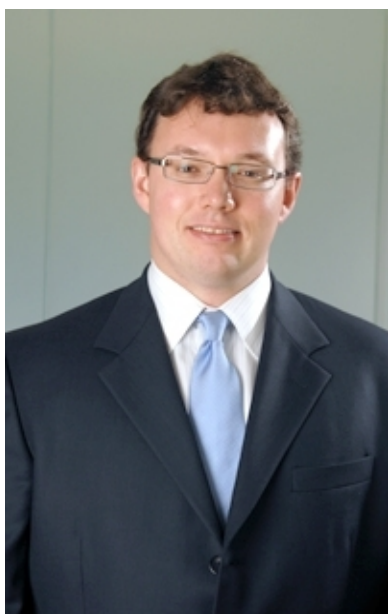
Bar Admissions

California

Court Admissions

U.S. District Court, Northern District of CA
U.S. District Court, Central District of CA
U.S. District Court, Southern District of CA
U.S. District Court, Eastern District of CA
4th Circuit Court of Appeals
9th Circuit Court of Appeals
11th Circuit Court of Appeals

connection with the Chapter 11 cases of Barry's Jewelers, Inc., Crescent Jewelers, Inc., Dewey & LeBoeuf, LLP, Enron Corp., Jefferson County, Alabama, Tronox, Inc. and Washington Group, Inc., as trial counsel in *In re San Juan Dupont Plaza Hotel Fire Litigation*, MDL No. 721, as creditor's counsel in the Chapter 11 cases of developers Donald Albrecht and H. Frank Dominguez, and as counsel for acquirers in the Chapter 11 cases of GenSci Orthobiologics, Inc., SFS Industries, San Diego Television, Inc. and Santa Monica Beach Hotel, Ltd. Reported cases include *KWP Financial I v. Albrecht*, 1998 U.S. App. LEXIS 2793 (9th Cir. 1998); *In re Dominguez*, 51 F.3d 1502 (9th Cir. 1995); *In re Dominguez*, 995 F.2d 883 (9th Cir. 1993); *In re Recticel Foam Corp.*, 859 F.2d 1000 (1st Cir. 1988); *Computer Communications, Inc. v. Codex Corp.*, 824 F.2d 725 (9th Cir. 1987); *In re Shaw*, 16 B.R. 875 (Bankr. 9th Cir. 1982); *Siegel v. F.D.I.C.*, 2012 WL 1951474 (C.D. Cal. 2012) & 2011 WL 2883012 (C.D. Cal. 2011); *Enron Corp. v. Citigroup, Inc.*, (*In re Enron Creditors Recovery Corp.*), 410 B.R. 374 (S.D.N. Y. 2008); *In re Enron Corp.*, 379 B.R. 425 (S.D.N.Y. 2007); *Canada Life Assur. Co. v. Bank of America*, 2006 WL 45427 (N.D. Ill. 2006); *In re Jefferson County, Ala.*, 465 B.R. 243, 469 B.R. 92, 474 B.R. 228 & 474 B.R. 725 (Bkcy. N.D. Ala. 2012); *In re IndyMac Bancorp, Inc.*, 2012 WL 103748 (Bkcy. C.D. Cal. 2012); *In re Balas*, 449 B.R. 567 (Bkcy. C.D. Cal. 2011); *In re Adelphia Comm. Corp.*, 330 B.R. 364 (Bankr. S.D.N.Y. 2005). Mr. Stern has also served as trial or appellate counsel in numerous unreported cases and decisions.



Whitman L. Holt

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Whitman L. Holt is a partner with KTB&S.

Mr. Holt attended Bates College, where he received his B.A., magna cum laude, in 2002 and was elected a member of Phi Beta Kappa. He then attended Harvard Law School, where he received his J.D., cum laude, in 2005 and served as an Editor of the Harvard Journal of Law & Public Policy.

Mr. Holt has represented clients across the bankruptcy spectrum. His work on the side of the bankruptcy estate includes representing Fremont General Corporation as a chapter 11 debtor in possession, representing the liquidation trust formed in the Oakwood Homes bankruptcy, and representing the chapter 7 trustee of IndyMac Bancorp, Inc. His work on the side of individual creditors includes representing significant debtholders in many of the nation's largest chapter 11 cases, including the Lehman Brothers, Washington Mutual, Enron, Calpine, and Owens Corning bankruptcies. Mr. Holt has also represented borrowers in and out of court, debtors subject to involuntary bankruptcy petitions, municipal debtors, secured creditors in and out of bankruptcy, hedge and distressed debt funds, equity sponsors, plaintiffs and defendants in bankruptcy-related litigation, and purchasers of assets via chapter 11 plans and section 363 sales. Mr. Holt also has significant experience regarding various alternative insolvency regimes, including bank and thrift receiverships under title 12 of the U.S. Code and proceedings for troubled insurers under state law. Mr. Holt's active bankruptcy-related appellate practice includes briefing multiple matters before the Supreme Court of the United States, including the prevailing merits brief in the landmark Stern v. Marshall case.

Mr. Holt is a regular participant in educational seminars and panels regarding bankruptcy and commercial law. He has also guest-lectured about bankruptcy and tax law at the USC and Loyola Law Schools. Mr. Holt's professional interests include the interface between credit derivatives and bankruptcy, the outer limits of federal bankruptcy jurisdiction and power, and methods of improving the economic efficiency of chapter 11.

Mr. Holt has been recognized as one of the top young corporate bankruptcy and restructuring attorneys in California by Super Lawyers

Bar Admissions

California

Court Admissions

U.S. District Court, Northern District of CA
U.S. District Court, Central District of CA
U.S. District Court, Southern District of CA
U.S. District Court, Southern District of NY



Magazine and by Chambers & Partners. In 2012, Mr. Holt was selected as a member of the inaugural class of delegates to the International Insolvency Institute's NextGen Leadership Program in Paris, France.

Mr. Holt is admitted to practice law before the U.S. District Courts for the Northern, Central, and Southern Districts of California, before the U.S. Courts of Appeals for the Second, Third, Ninth, and Tenth Circuits, and before the Supreme Court of the United States.