Response to:

Solicitation for Restructuring Counsel

March 2013

Executive Summary

Weil, the leading restructuring firm in the world, is consistently at the forefront of innovative restructurings, both out-of-court and in the context of court assisted reorganizations. Weil recently demonstrated its preeminence in the restructuring sector during the financial crisis by managing numerous large-scale and complex cases concurrently, once again proving itself to be the "go-to" firm when the stakes are the highest.

We understand however that bankruptcy is a strategy of last resort and Weil has a strong track record of successful out-of-court restructurings with headline names such as AIG, Eurotunnel, Foxwoods Casino and probably the most analogous to the City of Detroit, New York City's 1975 debt restructuring.

The City of Detroit's situation is only loosely comparable to other restructurings or even chapter 9 cases. If called upon, Weil's vast restructuring experience can be leveraged particularly as it relates to Public Finance, Capital Markets, Labor Relations, Infrastructure, Finance and Privatization to achieve creative and innovative solutions to this unprecedented situation with the ultimate goal to avoid the need for court intervention through thoughtful and principled negotiations with stakeholders.

Weil's success is attributable to its ability to apply the depth of its experience to carefully craft individualized strategies to achieve a client's goal in the most efficient manner. While the avoidance of a bankruptcy filing is paramount to this engagement, the possibility does exist. Chapter 9 cases filed to date have addressed a largely specific one-time problem. The City of Detroit on the other hand needs to address a number of evolving issues making its reorganization akin to a large scale corporate restructuring. There is no better firm to lead this effort and assist with the revitalization of the City of Detroit.

Weil's Business Finance & Restructuring – *The "gold standard" of the restructuring bar*
Chambers USA

Weil

Weil is prepared to advise and provide the City of Detroit with a complete and independent legal review relating to Detroit's current and future financial and operational situation. This advice may pertain to, but not necessarily limited to, the following categories:

- develop and evaluate revenue-enhancing and cost saving initiatives;
- assess outstanding obligations including bond indebtedness, derivatives/swaps, pension and OPEB obligations;
- analyze existing labor policies and collective bargaining agreements; and
- evaluate potential value-creating transactions involving Detroit's assets.

Based on this review, Weil is prepared to provide advice and recommendations regarding the legal implications of options to address the structural deficit of the City of Detroit while maintaining an adequate level of service to its citizens.

The forgoing will include:

- evaluating initiatives relating to labor contracts, vendors and other City operations;
- reviewing options for liability restructuring;
- evaluating potential strategies for negotiating with creditors and other constituents; and
- preparation of documents to implement and analyze the agreed strategies.

In the following pages, we will address the specific issues requested as well as describe our experience in large and complex restructuring cases that support the conclusion that Weil is the right firm for the job.

1. Firm Description

1. Firm Description

a. Size and Diversity

- One of the world's leading international law firms based in New York City in the General Motors Building, consistently named among the "Transatlantic Elite," a listing of the sixteen elite international law firms by *The Lawyer*
  - Approximately 1,200 lawyers across the US, Europe, Asia and the Middle East
- Ranked by *The American Lawyer* as an A-List firm
- Given our global footprint, we must be able to communicate effectively across cultures. At Weil, our offices span three continents, seven time zones, nine countries, and twenty-one cities. In our New York office alone, our attorneys and staff hail from thirty-eight countries around the globe. This cultural diversity is our strength and has been a core value of our firm since it was founded. Weil was one of the first firms to offer the following:
  - **Affinity Groups**: among the first law firms to develop formal affinity groups for women, racial and ethnic minorities, and LGBT attorneys.
  - **Philanthropic Foundation**: support non-profits who promote civil rights and inclusion and support the pipeline of diverse talent.
  - **Diversity Fellowship**: scholarship awards to law students to promote greater diversity in law school classes.
  - **Diversity training program:** first major New York law firm to institute a firm-wide diversity training program and a formal diversity policy

2012 winner of the Minority Corporate Counsel Association Thomas L. Sager Award in the South/Southwest region.

Awarded the Most Innovative Gender Diversity Initiative at the Chambers USA Women in Law Awards 2013

Ranked Among Top 20 US Law Firms for Diversity in the 2012 Diversity Scorecard survey *Corporate Counsel Magazine*

Ranked #5 in "Overall Diversity," 4th in "Diversity for Minorities," and one of the "25 Best Law Firms for LGBT Diversity" by Vault, 2012

1. Firm Description

a. Size and Pro Bono Work

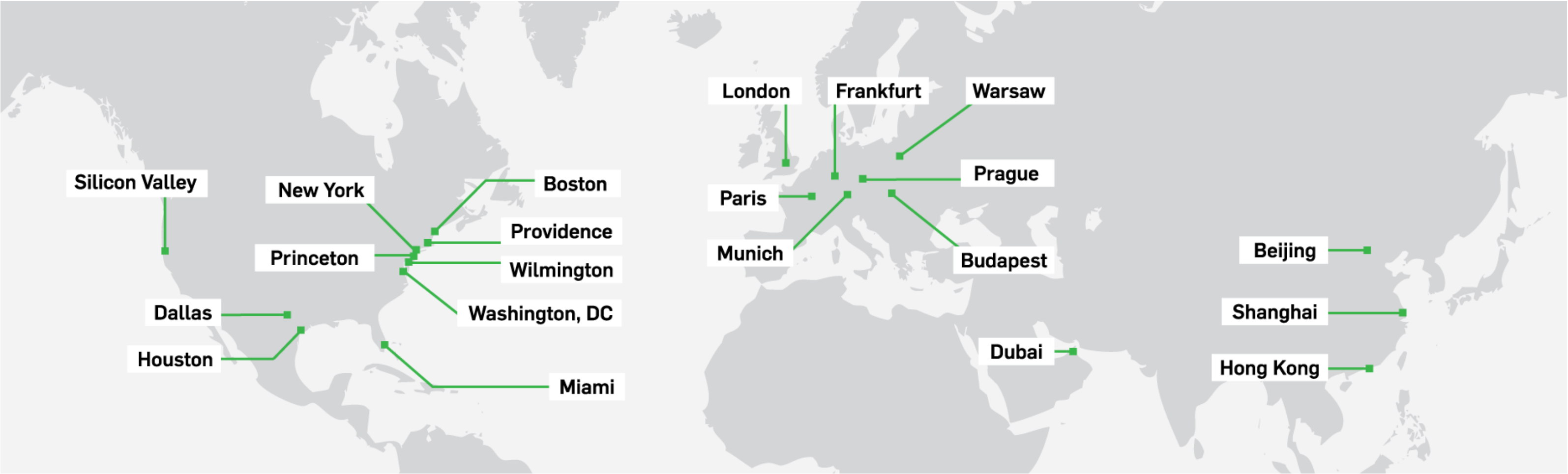
Our size and scope allow us to make pro bono work an important part of the firm's culture: we refer to time spent on pro bono work as "our finest hours." Our work touches people the world over, from New York to central Africa, and involves lawyers from every office of our firm.

Our goal is to have every lawyer perform 50 hours of pro bono work each year. We expect every partner to work on a pro bono matter every year and we require that every new attorney – from first-year associates to lateral partners – take on a pro bono matter within his or her first two years at the firm.

In 2009, in an unprecedented accomplishment, we were the first firm to hold concurrently the two highest awards given in the US for pro bono service – the American Bar Association's Pro Bono Publico Award and the Pro Bono Institute's Pickering Award. Over the past five years our awards for pro bono service have also included:

- **Weil Among Winners of 2012 President's Pro Bono Service Awards**
  New York State Bar Association
- **New York Office and Attorneys win 2012 Pro Bono Public Awards**
  Legal Aid Society of NY
- **Weil's Pro Bono Practice Ranked Among Top 20 in US**
  The American Lawyer's 2012 Pro Bono Survey
- **Weil Named Among Top 10 US Law Firms in The American Lawyer's 2012 A-List**
  The American Lawyer 2012
- **2012 Inaugural Pro Bono Leadership Award – National Center for Law & Economic Justice**

1. Firm Description
b. Principal Offices



These materials may contain attorney advertising. Prior results do not guarantee a similar outcome. This proposal constitutes confidential communication between Weil and the recipient. An attorney-client relationship will not exist with Weil, Gotshal & Manges LLP unless Weil, Gotshal & Manges LLP and any relevant party expressly agree to enter into such a relationship and upon its terms and conditions. No information that any party discloses to Weil, Gotshal & Manges LLP prior to entering into such a relationship will prevent Weil from representing a different party in connection with this or any other matters.

1. Firm Description

c. Regional and/or Michigan Experience

When General Motors faced its greatest challenges, it turned to Weil for our national perspective and financial expertise in dealing with creditors around the globe. As the premier restructuring practice, Weil was able to leverage its deep access to major stakeholders in order to bring everyone to the table and bring the company out of bankruptcy in only 40 days. This unique capability is why Weil is best suited to represent the City of Detroit.

Weil was cited by *The American Lawyer* magazine for demonstrating excellence in managing groundbreaking or industry-changing deals especially in bringing the General Motors enterprise out of chapter 11 in just 40 days. The stakes were high for General Motors, the world's second-largest automotive manufacturer at the time of its chapter 11 filing with $91 billion in assets. The primary objective was to minimize the amount of time the enterprise was in chapter 11 to avoid the adverse consequences on its ability to market and sell vehicles. The company filed for relief under chapter 11 on June 1, 2009, and a sale hearing was scheduled for June 30. The Weil team ultimately gained court approval of a sale of substantially all of General Motor's assets to NGMCO, Inc., a government-sponsored purchaser, for a purchase price valued at approximately $100 billion. Within the brief transaction window, the Weil team addressed 850 objections filed by various stakeholders and assisted with the review and analysis of nearly one million contracts.

In addition, Weil was recognized for its role as counsel to General Motors in the bankruptcy of auto-parts manufacturer Delphi. Weil was instrumental in brokering a key compromise between General Motors, Delphi and its unions that allowed the company to cut costs integral to its survival. Weil was instrumental in convincing the U.S. Treasury Department's Auto Task Force to permit General Motors to provide necessary financial assistance to Delphi, and negotiated on behalf of General Motors the transaction that ultimately resulted in Delphi’s successful emergence from chapter 11 as a viable company and continued supplier of auto parts to General Motors and other OEMs.

During the same time period, Weil was engaged by the Agent Banks for Ford Motor Corporation’s $11 billion loan facility and guided the Agents as they continued to support Ford through the 2008-2009 financial crisis.

In 2009, Weil was also chosen as lead restructuring counsel for General Growth Corporation, the Illinois-based shopping mall company, and led General Growth through its precedent-setting $30 billion restructuring case, resulting in full payments to creditors and a significant distribution to equity.

1. Firm Description

c. Regional and/or Michigan Experience

Past and Present Clients in the City of Detroit

American Axle & Manufacturing
Compuware Corporation
Crowley, Milner & Company
Chrysler Credit Corporation
Detroit Medical Center
Fisher Lumber Corporation
General Motors Corporation
Hiram Walker & Sons, Inc.
J. L. Hudson Company
Joslyn Keydel, Wallace & Carney
Motor Vehicle Manufacturers Association
National Bank of Detroit
National Car Rental System, Inc.
NBD Bank
Stroh Brewery Company, Inc.
Taubman Holding Inc.
Winkelman Stores, Inc.

1. Firm Description

c. Regional and/or Michigan Experience

Notable regional clients include:

Abbott Laboratories (IL)
AK Steel (OH)
Aleris International (OH)
Cardinal Health (OH)
Cedar Fair LP (OH)
Chrysler (MI)
Dow Chemical Company (MI)
Eli Lilly (IN)
Fiserv, Inc (WI)
GE Aviation Systems (OH)
Generac Power Systems (WI)
General Growth Properties Inc. (IL)
General Motors (MI)
Key Plastics (MI)
Magnetar Capital (IL)
Proctor & Gamble (OH)
Recycled Paper Greetings (IL)
Sherwin-Williams Company (OH)
Sterling Jewelers (OH)
Tecumseh Products Company (MI)
TI Automotive (MI)
United States Infrastructure Corporation (IN)
Vantiv, LLC (OH)
Visteon Corporation (MI)
Walgreens (IL)
Whirlpool Corporation (MI)

1. Firm Description

c. Regional and/or Michigan Experience

Law Firms

Over several decades, the depth and breadth of Weil's restructuring practice has allowed us to work with virtually all of the premier Detroit law firms in a cooperative and collegial environment. As an example, in the General Motors matter Weil worked extensively with the following:

- Honigman Miller Schwartz and Cohn LLP – as co-counsel
- Butzel Long - as co-counsel
- Dykema Gossett PLLC
- Dickenson Wright PLLC
- Miller, Canfield, Paddock and Stone, P.L.C

In this matter, Weil would welcome the opportunity to once again work with local law firms both as co-counsel and across the table. In a co-counsel role, Weil can rely on local and regional firms' long standing relationships and historical knowledge as well as experience in advising on state and local law to compliment Weil's expertise in a manner that would maximize efficiency.

2. Proposed Staffing

2. Proposed Staffing *(see Appendix for complete bios)*

a. Partners

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2. Proposed Staffing
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* Additional associates will be added as necessary

2. Proposed Staffing
b. Relevant Experience

Weil Partners

Marcia Goldstein, Alfredo Perez and Joe Smolinsky, the partners that will be responsible for this engagement, have been at the forefront of virtually every major restructuring matter the firm has handled over the past ten years and combined have almost one hundred years of restructuring experience. *See appendix for complete bios.*

As with all our matters, Weil team members are prepared to be on-site when needed as done in other restructurings and Marcia, Joe and Alfredo are personally committed to make certain that they and their team will devote all necessary time and effort to this engagement.

3. Experience in Large & Complex Restructurings

3. Experience in Large & Complex Restructurings Qualifications

Weil's Business Finance & Restructuring practice has lead the field for a number of decades. It has served as chief debtors' counsel in five of the six largest U.S. bankruptcy filings in history. These cases along with dozens more represent projects of the size, scope and complexity to demonstrate Weil's capacity to serve as restructuring counsel to the City of Detroit. Of course, this vast experience mans that Weil has the ability to advise the City of Detroit on all legal issues related to the restructuring of Detroit's operations including:

- sources of revenues and expenditures;
- contractual arrangements and political and legislative issues;
- debt structure (including related derivatives and bond insurance);
- pension and OPEB obligations; and
- transactions involving the City's assets.

Weil has a track record of negotiating with stakeholders in large, complex restructurings involving creditors of multiple debt classes, organized labor, pension obligations and OPEB obligations and understands the necessity of meeting service standards to the City of Detroit's citizens and customers. *See Section 3.a. – 3.c. for representative matters)*

> **"Weil Gotshal is without a doubt one of the strongest firms in the world for representing debtors, evidenced by its successful handling of some of the largest and most significant bankruptcy filings in recent history. These have included the group's integral roles on behalf of Blockbusters, Extended Stay, General Growth Properties, General Motors, Lehman Brothers, Pilgrim's Pride and Texas Rangers Baseball Partners.**
> *Chambers USA 2011, Nationwide Bankruptcy/Restructuring*

3. Experience in Large & Complex Restructurings

a. In Court - Chapter 11

American Airlines- representing AMR Corporation, and its U.S. subsidiaries, including American Airlines and American Eagle, in the largest chapter 11 cases filed in 2011 involving a multitude of difficult and complex issues.

The representation includes the handling, treatment and restructuring of AMR's $3 billion of special revenue bonds as well as municipal leases of airport and terminal facilities as well at its overhaul and maintenance bases located in the U.S., and negotiations with the bondholders, airports and local governmental authorities with respect to each series of tax-exempt special revenue bonds issued to finance such facilities.

Weil has worked closely with management since the inception of their chapter 11 cases to address employee concerns about the restructuring and to educate their employees regarding their rights or claims relating to the restructuring. We advised on the design and implementation of executive retention arrangements, as well as executive compensation in connection with the proposed merger with US Airways.

Along with co-counsel, Weil obtained bankruptcy court approval for the rejection of collective bargaining agreements, modified concessionary collective bargaining agreements, and engaged in continuing representation related to the modification of OPEB and certain pension benefits.

Most recently, Weil represented AMR in its ground-breaking merger transaction with US Airways. Weil handled all aspects of the negotiations and will seek court approval of the transaction before the Bankruptcy Court.

Weil

3. Experience in Large & Complex Restructurings
a. In Court – Chapter 11

General Motors, in the unprecedented chapter 11 sale of the ongoing company to the government-sponsored “New General Motors” – consummated in only 40 days. Weil represented General Motors Corporation, the largest Original Equipment Manufacturer in the United States and the second largest in the world, with assets of approximately $82.3 billion and liabilities of approximately $172.8 billion in its historical restructuring and chapter 11 case. On June 1, 2009, after months of pursuing various out-of-court restructuring options, General Motors (now known as Motors Liquidation Company) filed for relief under chapter 11, and with the support of its largest secured lender, the U.S. Treasury, the Company filed a motion to sell substantially all of its assets to a purchaser sponsored by the U.S. Treasury ("New General Motors"). Weil successfully obtained court approval of the sale and consummated it in only 40 days. As a result, hundreds of thousands of jobs were saved and the sale assured the ongoing viability of a worldwide automobile manufacturer.

Creditors filed more than 75,000 proofs of claim in the aggregate amount of approximately $274 billion against the company making its chapter 11 case undoubtedly among the largest and most complex ever filed in the United States. Weil’s innovative legal strategies allowed the company to reduce the aggregate amount of claims to less than $50 billion by the time of plan confirmation and Weil was instrumental in the successful resolution of the company’s environmental liabilities at 89 sites across the U.S. through a settlement with the U.S. Environmental Protection Agency (EPA), the U.S. Justice Department (DOJ), 14 states and the Saint Regis Mohawk Tribe. This environmental settlement established a $773 million Environmental Response Trust to conduct, manage, and fund cleanup and redevelopment at these sites. Under the chapter 11 plan, which became effective on March 31, 2011, the Company's general unsecured creditors received the New General Motors stock and warrants the Company received pursuant to the 363 sale. New General Motors, the purchaser of the Company's assets, which was able to continue the General Motors brand as a result of the historic 363 sale, completed an initial public offering on November 18, 2010.

Although the old General Motors is being liquidated, Weil continues to represent the new General Motors its revitalization and most recently in its $11 billion revolving credit facilities consisting of a $5.5 billion three-year facility and a $5.5 billion five-year facility – *the largest unfunded non-investment grade revolver in history*.

Weil was cited by The American Lawyer magazine for demonstrating excellence in managing groundbreaking or industry-changing deals especially in bringing the General Motors enterprise out of chapter 11 in just 40 days.

“The department, which has ‘several partners in the very top rank’ is one of the few with the expertise and capacity to handle the very largest and most complex debtor-side instructions, evidence by the firm’s appointment as debtor’s counsel in four of the eight record-breaking bankruptcies of the last two years, Lehman Brothers, General Motors, Washington Mutual, and General Growth.”
Legal 500 US 2010, Corporate Restructuring

3. Experience in Large & Complex Restructurings
a. In Court – Chapter 11

Lehman Brothers, the largest bankruptcy in history, with $630 billion of assets on its balance sheet. Weil's international team, based in New York, is representing Lehman Brothers Holdings Inc. and its affiliated debtors in the largest chapter 11 cases in U.S. history, including the formulation of chapter 11 plans and related disclosure statements, the analysis of more than one trillion dollars in claims asserted against the debtors, the unwinding of over 10,000 derivative contracts and 1.7 million derivative transactions, the sale, restructuring and management of billions of dollars of real estate, private equity and principal investments across the globe, and the coordination of Lehman's chapter 11 cases with the insolvency proceedings of approximately 80 of Lehman's foreign affiliates in more than 16 jurisdictions pursuant to the first ever multilateral cross-border insolvency protocol.

> ***Bankruptcy Judge James M. Peck called the Lehman Brothers' chapter 11 cases "truly extraordinary," "one-of-a-kind," and "the biggest, the most incredibly complex, the most impossibly challenging international bankruptcy that ever was."***

After negotiating with creditors during three years in bankruptcy, Lehman Brothers obtained innovative plan support agreements from a record number of over 150 creditors asserting more than $450 billion in claims and the acceptance of the plan by more than 71,500 creditors holding more than 98.5% of the claims that voted. Approving Lehman Brothers' chapter 11 plan at a completely consensual confirmation hearing on December 6, 2011, **the Judge observed:**

> ***"This largest ever unplanned bankruptcy that started in chaos, accelerated the financial crisis and eroded confidence in the global financial system also has yielded the most overwhelming outpouring of creditor consensus in the history of insolvency law.... Never before have divergent holders of 450 billion dollars in claims recognized the benefits of pragmatic compromise and come together as one in support of a single Chapter 11 plan. This is a monumental achievement in our field, awe-inspiring, really, that, to me, represents the highest and best use of Chapter 11 in the public interest…. [T]his transparent, fair and the remarkably successful process [] stands out as perhaps the finest example of the flexibility, power and utility of the United States bankruptcy system…. Lehman may once have been a too-big-to-fail systemically significant global financial institution. But it was not too big to resolve in chapter 11."***

Lehman Brothers and its affiliates consummated their chapter 11 plan on March 6, 2012 and began making distributions to their creditors on April 17. The initial distribution was the largest in history, totaling approximately $22.5 billion. In October 2012, an additional $10.5 billion was distributed to creditors. Additional semi-annual distributions are expected in the future.

3. Experience in Large & Complex Restructurings

a. In Court – Chapter 11

Washington Mutual - represented Washington Mutual, Inc. (WMI) in connection with its chapter 11 case, the issues associated with the seizure of Washington Mutual Bank by the Office of Thrift Supervision and the subsequent sale thereof by the Federal Deposit Insurance Corporation (FDIC) to JPMorgan Chase Bank (JPMC). Prior to the seizure, Washington Mutual, Inc., together with its subsidiaries, operated as a consumer and small business banking company in the United States. The chapter 11 case was the second largest (by asset size) in U.S. history and the largest bank seizure ever. It pertained to many issues relating to the interconnection of Title 11 (Bankruptcy Code) and 12 (Receivership) and resolved complex litigation among WMI, FDIC and JPMC. Claims in excess of $20 billion were filed against the WMI estate. Funded indebtedness was in excess of $7 billion and outstanding general unsecured claims were in excess of $800 million; and $7.5 billion of preferred stock.

WMI emerged from bankruptcy and consummated a plan of reorganization that distributes cash and securities having a value of approximately $7.5 billion to creditors as well as common stock in the reorganized company to former preferred and common shareholders of WMI. Through distributions to date, the debtors have provided one hundred percent recovery on general and senior unsecured creditors' pre-petition claims and post-petition interest as well.

> ***"The firm pulled a repeat performance in 2012 in the WaMu bankruptcy, helping establish a liquidating trust to divvy up about $6.5 billion among WaMu creditors with allowed claims and close out a bankruptcy battle that raged for more than three years in the wake of the biggest bank failure in U.S. history."***
> ***(****Law360 2013****)***
>
> ***The bankruptcy court observed that the global compromise embodied in the plan "is a remarkable resolution of some very, very thorny issues."***
> *(Confirmation Hearings, February 2012)*

3. Experience in Large & Complex Restructurings

a. In Court - Chapter 11

General Growth Properties - Represented General Growth Properties, Inc. (GGP) and 387 of its subsidiaries in their chapter 11 cases. At the time of the commencement of the chapter 11 cases, GGP was a publicly-traded REIT and the second-largest owner and operator of shopping malls in the United States, with over 200 properties in 43 states, as well a master planned communities business and other mixed use developments. GGP and 387 subsidiaries filed for chapter 11 in April 2009 with the U.S. Bankruptcy Court for the Southern District of New York seeking to restructure approximately $15 billion in property-level mortgage loans, including approximately $10 billion of CMBS loans that were maturing by 2012, and $7 billion in unsecured corporate debt. In December 2009 and early 2010, GGP confirmed plans of reorganization for over 200 property-level subsidiaries, consensually restructuring over 100 mortgage loans. On October 21, 2010, the bankruptcy court confirmed the final GGP plan of reorganization, addressing its corporate level debt. The plan, which pays all creditors in full and returns substantial value to shareholders, is based on commitments of $6.8 billion in equity financing from Brookfield Asset Management, Fairholme Funds, Pershing Square Capital Management, Blackstone and The Teacher Retirement System of Texas. These represent one of the largest equity infusions ever in a chapter 11 case. In another unprecedented milestone, GGP's stock was relisted on the New York Stock Exchange during the chapter 11 cases. The company emerged from chapter 11 protection in November 2010. As part of the restructuring, GGP split itself into two separate publicly-traded corporations. The new GGP will remain the second-largest shopping mall owner and operator in the U.S., with more than 183 malls in 43 states. The spin-off company, The Howard Hughes Corporation (an entity GGP formerly referred to as Spinco Inc.), consists of GGP's portfolio of master planned communities and other strategic real estate development opportunities.

The transaction was selected by Turnaround Management Association as the 2011 Mega-Turnaround and Transaction of the Year Award. Weil continues to represent the company .

> ***"Weil Gotshal is without a doubt one of the strongest firms in the world for representing debtors, evidenced by its successful handling of some of the largest and most significant bankruptcy filings in recent history. These have included the group's integral roles on behalf of Blockbusters, Extended Stay, General Growth Properties, General Motors, Lehman Brothers, Pilgrim's Pride and Texas Rangers Baseball Partners."***
> *Chambers USA 2011, Nationwide Bankruptcy/Restructuring*

3. Experience in Large & Complex Restructurings

a. In Court – Chapter 11

Other representations include

- **Enron Corporation,** advised in its chapter 11 reorganization, which saved thousands of jobs, all operating businesses, and $12 billion of going-concern value. Representation included the sale of various assets in the US and Canada.
- **Extended Stay,** advising this chain of over 600 hotels in one of the largest chapter 11 cases in the commercial mortgage-backed securities (CMBS) market which involved approximately $7.4 billion in debt, consisting of a $4.1 billion mortgage loan and, in the aggregate, $3.3 billion of mezzanine debt spread across ten levels.
- **Kaupthing Bank hf.,** advised Iceland's largest bank in its insolvency case in Iceland and chapter 15 proceedings in the United States
- **MF Global,** through cross-continental coordination, teams from the U.K. and U.S. are advising the U.K. arm of commodities and listed derivatives broker, MF Global UK Limited and certain of its affiliates, which filed for administration pursuant to the UK..'s Investment Bank Special Administration Regulation 2011 (SAR) – this represents the first time in history that the SAR has been initiated. Weil was instrumental in achieving a groundbreaking settlement among the U.S. and UK estates which will accelerate significantly customer recoveries.
- **Parmalat SpA,** as coordinating counsel in connection with its global restructuring, including in its U.S. ancillary proceeding in the US Bankruptcy Court for the Southern District of NY. Weil advised Parmalat generally regarding its global operations, and particularly relating to jurisdictional issues in Cayman and in Ireland regarding the EC Regulation on Insolvency. Weil also represented Parmalat USA in its chapter 11 case in coordination with the other global proceeding.
- **SemGroup,** represented the oil and natural gas pipeline, terminal and storage in their chapter 11 cases in one of the largest chapter 11 filings of 2008,
- **WorldCom,** in conjunction with the chapter 11 reorganization of WorldCom in the US Bankruptcy Court, Weil represented the Company in restructuring 200 companies outside of the US without insolvency proceedings, In one instance, regarding the sale of Embratel, the Brazilian long distance concessionaire, to Telmex, the Mexican telephone company, Weil successfully obtained court approval for the sale following a contested hearing

3. Experience in Large & Complex Restructurings

a. In Court - Chapter 9

- **Jefferson County,** representing the state of New York, Superintendent for Financial Services in connection with Jefferson County.
- **Orange County,** the national recession of the late 1980's, combined with certain risky investments made by the Orange County ("OC") treasurer, caused OC to lose approximately $1.7 billion of its taxpayers' money. Additionally, OC had borrowed against such funds and was unable to repay the debt. Weil worked with key primary lenders to help OC restructure its debt and obtain new financing to continue functioning after it emerged from bankruptcy.
  - Joe Smolinsky, while at another firm, served as bond counsel for **Orange County.**

b. Out-of-Court – Public Sector

- **New York City,** in 1975, NYC—which had an operating deficit of at least $600 million and high-interest short-term debt in an estimated amount of $2.2 billion—was in financial distress. At the request of the Mayor, Weil attorneys began advising the city in connection with a potential bankruptcy filing. Weil directly negotiated with creditors, financial institutions, unions, and other parties-in-interest, including President Gerald Ford. In addition, Weil analyzed the then-existing federal municipal bankruptcy law and determined that filing under the Bankruptcy Act was not a viable option because of certain eligibility requirements, including a requirement that the petitioning municipality obtain the prior consent of owners of fifty-one percent of its outstanding securities. Weil recognized, however, that NYC could be put under receivership. Working in concert with NYC government and other stakeholders, Weil prepared NYC's petition and other pleadings, and obtained the necessary authority to enjoin creditors from compromising the city's assets. Emergency loans enabled NYC to avoid filing its petition. Subsequent state and federal aid enabled NYC to rebound from its fiscal crisis. New York State formed the Municipal Assistance Corporation (an independent corporation authorized to meet the borrowing needs of the city). The MAC issued securities collateralized by certain city tax revenues. NYS also formed an emergency financial control board to oversee budgeting and management of NYC. In the fall of 1975, the federal government extended $2.3 billion of short-term loans to NYC subject to stringent financial and operational conditions. In the end, the firm's proactive role and "out of the box" thinking helped NYC avoid bankruptcy. Weil also helped NYC implement measures to avoid a similar crisis in the future.
- **Three Mile Island ("TMI"),** the nuclear power plant near Middletown, Pennsylvania, experienced a partial meltdown, the ensuing costs of cleanup and repair were overwhelming, totaling approximately $1 billion. Weil was instrumental in helping TMI avoid bankruptcy by negotiating with TMI's creditors and working with state, local and regulatory authorities to create the conditions where TMI could rebuild and safely produce nuclear energy.
- **Legal Aid Society ("LAS"),** the largest provider of legal services to New York's poor and the oldest such organization in the country, faced an immediate and critical shortage of funds. LAS was confronted with rising costs, increased debt and a line of credit that it could not repay. Weil led the team to help LAS out of its financial crisis by entering into negotiations with LAS's creditors to restructure its debt. LAS was able to avoid bankruptcy without laying off a single lawyer, allowing it to maintain the quality and scope of its services. In recognition of this work, LAS awarded Weil with its 2005 Pro Bono Public Service Law Firm Award, the Society's highest law firm award, for Weil's "outstanding pro bono commitment to the Legal Aid Society and its clients."

3. Experience in Large & Complex Restructurings
b. Out-of-Court – Private Sector

- **AIG,** in its out-of-court restructuring stemming from the aftermath of the financial crisis – this representation required a broad-based approach that integrated restructuring with structured finance, derivatives, securities litigation, and corporate governance.
- **Eurotunnel,** in restructuring the company's more than £6 billion of debt. In 2004, Eurotunnel was having trouble servicing its debt, and with road traffic significantly below forecasts and income from rail operations lagging, Eurotunnel was contemplating filing for bankruptcy. Weil worked with various parties to consolidate multiple creditor groups into a single negotiating entity, and negotiated with creditors to modify payment terms and postpone payment due dates.
- **Foxwoods Resort Casino®,** the largest casino in the United States. Weil advised the Mashantucket Pequot Tribal Nation (MPTN), owner of Foxwoods Resort Casino®. Notwithstanding the unavailability of chapter 11 to a tribal nation, Weil assisted the MPTN sought to restructure $2.2 billion of loans, special revenue bonds, and other notes. Weil's involvement enabled the MPTN to develop a strategic plan to restructure its debt and then to negotiate a consensual restructuring with its various classes of creditors. Weil continues to advise the MPTN on the implementation of its restructuring.
- **Highland Hospitality,** the hotel chain in an out-of-court restructuring of its 28 hotel portfolio. The restructuring was completed through a consensual foreclosure involving the collaboration of multiple lenders across multiple tranches of debt and the creation of a new capital structure with over $1 billion of financing.
- **Newport Television LLC**, a portfolio company of Providence Equity Partners and the owner of approximately forty television stations, in connection with the company's reorganization of its operations, subsequent litigation resulting therefrom and negotiation of amendments to the company's senior credit agreement.
- **SunCom Wireless Holdings, Inc.**, in the out-of-court restructuring of $679 million of its subdebt via a 3(a)(9) exchange of new equity for outstanding debt equity, and rights offering.

3. Experience in Large & Complex Restructurings

c. Processes With Significant Employment Issues and/or Pension, OPEB or Similar Obligations

- Continental Airlines
- AMR Corporation
- Bethlehem Steel
- General Motors
- Patriot Coal
- SemGroup

Weil

3. Experience in Large & Complex Restructurings
d. Awards and Accolades

- **Business Finance & Restructuring – *The "gold standard" of the restructuring bar***
  Chambers USA
- **Restructuring Group of the Year**
  Law360 – January 2013
- **"Competitors readily concede that 'This is the gold standard that the others aspire to.'" "It is not merely the group's 'tremendous bench strength' that impresses interviewees – clients spoke of the caliber of its lawyers and its commitment to 'consistent high quality and results.'"**
  Chambers USA
- **FT Innovative Lawyers – Number one in Finance for work on Lehman Brothers and Washington Mutual**
  Financial Times Innovative Lawyers Report — November 2012
- **Business Finance & Restructuring – Consistently Ranked Band 1 Nationwide**
  Chambers USA
- **Global Insolvency & Restructuring Law Firm of the Year 2012. "Weil, Gotshal & Manges once again stands out as the world's leading firm in this discipline, and the caliber and expertise of its lawyers are globally recognized by clients and peers alike."**
  International Who's Who of Business Lawyers
- **Weil's Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law Named National Tier 1 by 2011-12 U.S. News – Best Lawyers "Best Law Firms" Survey**
  2011-13 U.S. News – Best Lawyers "Best Law Firms" Survey
- **Recognized among "Most Innovative Firms in Finance Law" for its restructuring work for MF Global UK. Singled out as "the model for future special administration rules bankruptcy cases in the historic MF Global bankruptcy."**
  Financial Times Innovative Lawyers Report — October 2011
- **Weil's London Office named leading firm for Restructuring/Insolvency in UK**
  Chambers UK 2011

4. Public Finance & Government/Authority Advisory Experience

4. Public Finance & Gov't./Authority Advisory Experience

a. Municipal Financings

Municipal Airport Facilities

- **American Airlines**, in connection with the treatment and restructuring of its $3 billion of special revenue bonds as part of the ongoing chapter 11 proceedings of American Airlines, its parent and affiliates. Such representation has also included handling of its municipal leases of airport and terminal facilities as well at its overhaul and maintenance bases located in the U.S., and the negotiations with the bondholders, airports and local governmental authorities with respect to each series of tax-exempt special revenue bonds issued to finance such facilities.
- **Bank of Montreal,** as credit enhancer, in connection with the restructuring of its credit enhancement facilities securing tax-exempt bonds issued to finance flight simulator training facilities located at the Dallas-Ft. Worth Airport. Following the substitution of the credit enhancement with another credit enhancer and the subsequent sale of the borrower to GE Capital Corporation, we then represented the new borrower and owner of the facilities in connection with various leasing transactions.
- **Lehman Brothers,** in connection with the out of court restructuring of tax-exempt airport facility revenue bonds issued to finance the construction of air cargo, warehouse and distribution facilities at the Denver International Airport.

Utilities, Pollution Control and Solid Waste Disposal Facilities

- **Pacific Gas & Electric Company**, in negotiations with the bondholders, bond insurers, underwriters, letter of credit providers and state regulators with respect to the utility's successful restructuring of fifteen series of tax-exempt pollution control bonds issued in the aggregate principal amount of approximately $1.7 billion in connection with the utility's Chapter 11 bankruptcy proceedings.
- **Brookfield**, in connection with various transactions involving more than 90 hydro-electric power plants valued at $1.5 billion, including the $800 million acquisition of 79 power plants from Reliant Energy and financing for Bear Swamp Power Company and Rumford Falls Hydro LLC.
- **Gator Generating Company, Osceola Power Limited Partnership, Okeelanta Power Limited Partnership, Flo-Energy Corp. and Glades Power Partnership**, as debtors, in federal bankruptcy court proceedings related to the default workout and restructuring of approximately $280 million of tax-exempt revenue bonds issued to finance the cost of acquisition and construction of two solid waste disposal and electric and steam generating facilities.
- **Lehman Brothers,** as dealer manager, in connection with an exchange offer for pollution control bonds issued to finance certain facilities owned by Weirton Steel Corporation. The exchange offer was being done in connection with an out-of-court global restructuring of the company.

4. Public Finance & Gov't./Authority Advisory Experience
a. Municipal Financings

Health Care and Other 501(c)(3) Bond-Financed Facilities

- **Detroit Medical Center,** and its affiliates, as non-profit owners of various hospitals and other health care facilities in Southeastern Michigan, in connection with their restructuring of over $550 million of tax-exempt bond debt. Our representation of DMC brought together a team of attorneys from various practice areas including bankruptcy and restructuring, corporate and corporate governance.
- **Several of the Fidelity tax-exempt bond funds**, as bondholders, in connection with the in-court restructuring of a portfolio of approximately $250 million of tax-exempt hospital revenue bonds through the chapter 11 bankruptcy proceedings of the Michigan Health Care Corporation obligated group.
- **Dexia Credit Local,** as the credit enhancer of the taxable bonds and tax-exempt 501(c)(3) bonds in a troubled credit situation involving two related hospital facilities in Chicago. This particular matter involved allegations of Medicare and Medicaid fraud on the part of one of the hospitals and provided an opportunity for the Firm to demonstrate its ability to service all of a client's needs by bringing together a variety of resources including bankruptcy and restructuring, litigation and healthcare regulatory expertise.
- **Merrill Lynch,** in its initial acquisition of tax-exempt hospital revenue bonds secured by health care facilities in Tennessee and its subsequent structuring and purchase from an affiliate of the borrower of a secondary market guaranty secured by 15 medical office buildings.

Manufacturing and Other IDB-Financed Facilities

- **Edison Brothers,** and its affiliate in connection with the restructuring of certain tax-exempt bonds issued to finance its manufacturing facility in Missouri. The restructuring was accomplished in the chapter 11 proceedings of the borrower through the issuance of refunding bonds pursuant to the borrower's bankruptcy plan of reorganization.
- **BankBoston,** in connection with its credit enhancement of tax-exempt revenue bonds issued to provide financing for two hotel properties located near the airport in Philadelphia and the bank's subsequent acquisition and sale of the bonds to Starwood Capital.
- **Camden Wire Co.,** as borrower, in connection with the issuance of tax-exempt revenue bonds issued to finance a manufacturing facility in Arkansas.
- **Heico Corporation,** and its subsidiaries and affiliates in connection with the issuance of industrial development bonds issued to finance the construction of manufacturing facilities in Florida.

4. Public Finance & Gov't./Authority Advisory Experience
a. Municipal Financings

Multifamily Housing

- **Citibank,** and its affiliates, as credit enhancers and project owners, in numerous transactions involving multifamily housing projects financed with tax-exempt bonds including refundings, workouts, foreclosures, bankruptcies and other restructurings. Among such transactions, we represented Citibank in connection with the sale to Security Capital Atlantic Incorporated and its affiliates of a $122 million real estate portfolio consisting of 12 multifamily housing projects located in Florida, Georgia and Nebraska, 8 of which were encumbered by tax-exempt bond financing.
- **General Motors' pension funds,** in connection with their back-up credit enhancement of tax-exempt bonds issued to finance the construction of a multifamily housing project in Connecticut.
- **GE Capital,** in connection with its acquisition of approximately $415 million of outstanding loans, securities and other assets from Banc of America Commercial Finance Corporation and its affiliates. The portfolio included a pool of 20 series of tax-exempt multifamily housing bond issues in the aggregate amount of approximately $215 million all of which were secured by various low-income housing projects located in 7 states.
- **GE Capital Corporation,** and its real estate lending group in connection with the issuance, acquisition, credit enhancement and sale of numerous series of tax-exempt housing bonds and the administration and workout of various defaulted tax-exempt housing bond issues. Among such matters, we represented GECC in its acquisition and refunding of a pool of 21 tax-exempt housing bond issues in the aggregate amount of approximately $200 million. The bonds were originally secured by guarantees from Mutual Benefit Life Assurance Corporation and by low-income housing projects located in 6 states. The bonds had been in default for several years pending the rehabilitation of Mutual Benefit. Our representation of GECC included the formation of a joint venture partnership among GECC, Bailey Capital and Mutual Benefit to acquire and hold the bonds. We then represented the joint venture partnership in connection with the current refunding of each series of bonds and the partnership's acquisition of the bonds, either directly from the existing holders on the secondary market or, where necessary, through various prepackaged bankruptcy filings. Each of the bond issues were restructured in order to, among other things, pool the revenues from all of the projects and to provide for the cross-collateralization and cross-defaulting of all of the bonds. Finally, we represented the joint venture partnership in connection with its highly successful resale of the bonds.

4. Public Finance & Gov’t./Authority Advisory Experience
b. Municipal Infrastructure/Privatization/Asset Sales

- **The Port Authority of New York and New Jersey**, in connection with numerous matters including, the $300 million Global Marine Container Terminal acquisition, lease back and development (terminal, rail, intermodal facility and wind turbine generation), the $2.35 billion sale of the New York Container Terminal and Global Container Terminal, the review of the Port Authority’s existing bond covenants in connection with new financings and numerous other port related infrastructure matters and litigations.
- **The New York Liquidation Bureau**, represented the Superintendent of Financial Services of the State of New York, as the court appointed rehabilitator of Financial Guaranty Insurance Company, in connection with the rehabilitation of FGIC and its handling of more than 1,700 of its bond insurance policies insuring municipal bond obligations of approximately $167.2 billion of both general obligation and revenue bonds.
- **Lehman Brothers,** as co-bookrunning senior managing underwriter of approximately $228 million of PILOT revenue bonds issued with respect to certain public infrastructure, parking and public use improvements and an expansion of the Carousel Center in Syracuse, New York.
- **GE Capital Corporation,** as credit enhancer, in connection with the issuance of both taxable bonds and tax- exempt refunding bonds issued to refinance the Hyatt Harborside hotel and conference center at Boston's Logan Airport. This transaction also involved the extensive negotiation and restructuring of the ground lease with the Massachusetts Port Authority
- **The Port of London Authority,** in its negotiations with the highway authority in the construction of a proposed road bridge across the River Thames, including issues regarding the compulsory acquisition of parts of the river bed and appropriate protective measures for the Port of London Authority.
- **Babcock & Brown,** (equity sponsor) in its development of the $1 billion Port of Miami Tunnel road P3 construction project.
- **Representation of the financing parties** in the proposed Pennsylvania Turnpike privatization
- **Autostrade S. p. A.,** in connection with the lease/concession bid to operate the Indiana Toll Road

4. Public Finance & Gov't./Authority Advisory Experience
b. Municipal Infrastructure/Privatization/Asset Sales

- **The Port Authority of New York and New Jersey,** in its acquisition of the 100 acre, Ontario Teachers' Pension Plan-owned, Global Marine Container Terminal facility in Jersey City and Bayonne, NJ and leaseback of the facility and an adjacent 70 acres for the $300 million plus development of a state of the art marine container terminal facility, an adjacent rail intermodal facility and a wind turbine electric generation facility. This created the first marine container terminal in the region capable of handling the new super high capacity "post panamax" container ships which are expected to dominate the shipping industry following the 2014 expansion of the Panama Canal.
- **The Port Authority of New York and New Jersey,** in a restructuring and development transaction involving the expansion of the terminal facility operated by Port Newark Container Terminal LLC (PNCT), including a $500 million capital commitment by PNCT to upgrade and expand the existing facility to a state-of-the-art marine container terminal facility and a container throughput guaranty by Mediterranean Shipping Company, the world's second largest shipping company, to annually increase its cargo container volumes to over 1.1 million containers by November 2030.
- **The Port Authority of New York and New Jersey,** in the $2.35 billion sale of New York Container Terminal and Global Container Terminal by Orient Overseas Port to Ontario Teachers' Pension Fund.
- **The Port Authority of New York and New Jersey,** in the sale of Maher Terminals to RREEF Infastructure, Deutsche Bank's infrastructure fund.
- **The Port Authority of New York and New Jersey,** in the sale by Dubai Ports of P&O Ports America (including Port Newark Container Terminal) to American International Group (AIG).
- **The Port Authority of New York and New Jersey,** in the acquisition of the port properties of Northeast Auto Marine Terminal Inc.
- **The Port of London Authority,** in its negotiations with the highway authority in the construction of a proposed new road bridge across the River Thames, including issues regarding the compulsory acquisition of parts of the river bed and appropriate protective measures for the Port Authority.
- **Lower Manhattan Development Corporation,** in connection with its One Liberty Plaza, New York lease.
- **State Treasury of the Republic of Poland**, as selling shareholder, in its PLN2.52 billion (US$799.4 million) sale of a 7% stake in PGE Polska Grupa Energetyczna, Poland's largest power utility, further privatizing PGE.
- **PKP**, parent of state-controlled rail freight transport company PKP Cargo, in the proposed sale of a majority interest to a strategic buyer through an issue of new shares and the sale of PKP shares.
- **MVM**, Hungary's state-owned electric utility in the €600 million acquisition of a 50% ownership interest in a project established by Gazprom OAO, the Russian oil exploration, production and distribution company, and MFB Zrt., the Hungarian Development Bank, for the purposes of constructing and operating the Hungarian section of the South Stream international natural gas pipeline.

4. Public Finance & Gov't./Authority Advisory Experience
b. Municipal Infrastructure/Privatization/Asset Sales

Environmental & Waste Management

- **Envirosource, Inc.,** in a sale of International Mill Service, Inc., provider of metal recovery and recycling services, to Wellspring Capital Partners III, L.P.
- **General Electric Infrastructure,** in its $1.1 billion acquisition of Ionics, Inc., a water purification and wastewater treatment company
- **Macquarie Infrastructure Investment and Goldman Sachs**, in its $544 million acquisition of Waste Industries USA, Inc.
- **Soil Safe Holdings, Inc.,** American Capital in its $147 million acquisition of Soil Safe Holdings, Inc., a soil remediation company

Airports

- **Export-Import Bank of the United States and BNP Paribas,** in its $47 million secured financing of the National Airspace Modernization Project for the Republic of Albania
- **Denver Air Center,** Centre Partners Management and its subsidiary Ross Aviation in its acquisition of Denver Air Center

Toll Roads / Transportation

- **Credit Suisse,** in its $1 billion joint venture with General Electric to invest in transportation infrastructure assets worldwide, including toll roads and railroads
- **SEACOR Holdings, Inc.,** Seacor Inland River Transport, Inc. (a subsidiary of SEACOR Holdings, Inc.) in its acquisition of the inland river assets of Waxler Transportation Company and Waxler Towing Company
- **GE Capital Corporation,** in its financing for Progress Rail Services, Inc.
- **Macquarie**, in its $634 million acquisition of ICON Parking from Goldman Sachs' Whitehall funds and the Mallah Family and in the bid for Central Parking
- **Nordco Inc.,** entities associated with OMERS Private Equity in OMERS' acquisition of railroad track and maintenance equipment manufacturer Nordco Inc.

4. Public Finance & Gov't./Authority Advisory Experience
b. Municipal Infrastructure/Privatization/Asset Sales

Energy / Utilities

- **Black Sea Trade & Development Bank,** secured loan to construct, equip and place into operation, and provide working capital for certain Rompetrol refineries
- **Brookfield Asset Management and Brookfield Infrastructure Partners**, in their $1.1 billion investment in Babcock & Brown Infrastructure (now Prime Infrastructure), owner of transportation and utility assets worldwide, as part of a recapitalization of Babcock & Brown Infrastructure. The transaction also included the purchase of a 49.9% economic interest in Dalrymple Bay Coal Terminal, in Queensland, Australia, and assumption of 100% of PD Ports, a leading ports business in northeast England.
- **Brookfield**, consortium led by Brookfield in connection with its $2.38 billion acquisition of a 92% stake in HQI Transelec
- **Brookfield,** in the $1.6 billion acquisition of Longview Fibre Company and its subsidiaries, including a $1.35 billion financing
- **Brookfield,** in transactions involving more than 90 hydro-electric power plants valued at $1.5 billion, including the $800 million acquisition of 79 power plants from Reliant Energy and financing for Bear Swamp Power Company and Rumford Falls Hydro LLC
- **Brookfield,** Rumford Falls Finance LP, an indirect subsidiary of Brookfield Renewable Power, Inc., in its term loan financing
- **Boardwalk Pipelines, LP,** Citi and Citigroup Global Markets, as administrative agent and lead arranger, in the $200 million financing for Boardwalk Pipelines, LP
- **Emera,** in its acquisition of Maine based electric utility Maine & Maritimes
- **Enron,** chapter 11 restructuring and divestiture of various assets to American Electric Power, Dynegy and others
- **General Electric,** EFS Gas Storage Holdings, a General Electric subsidiary, in the $540 million sale of Port Barre Investments ("Bobcat Gas Storage"), a natural gas storage facility in Louisiana, to energy infrastructure company Spectra Energy
- **GE Infrastructure,** in its investment in the "Bobcat" underground salt dome natural gas storage project in Louisiana
- **GE Commercial Finance** in the $829 million acquisition of Southern Star Central Gas Pipeline, Inc. from AIG Highstar Capital, LP
- **Koch Industries, Inc.,** in its $1.35 billion sale of Koch Companies' natural gas liquids businesses to Oneok, Inc.

4. Public Finance & Gov't./Authority Advisory Experience
b. Municipal Infrastructure/Privatization/Asset Sales

Energy / Utilities

- **Mitsubishi Heavy Industries, Ltd.,** proposed acquisition of the nuclear power plant business of Westinghouse Electric Company
- **Ormat Industries,** in its distressed acquisition of three major hydro facilities from Covanta Energy Corp.
- **TC PipeLines, LP,** Special Committee of the Board of Directors in TC PipeLines, LP 's $962 million acquisition of Great Lakes Gas Transmission, LP from El Paso Corporation
- **United States Infrastructure Corporation,** an OMERS Private Equity portfolio company, in its financing for and the acquisition of sub-surface utility locating services provider Consolidated Utility Services and OMERS Private Equity in its acquisition of United States Infrastructure Corporation, provider of locating and marking services for underground utilities, from Kohlberg & Company

4. Public Finance & Gov't./Authority Advisory Experience
b. Municipal Infrastructure – Public-Private Partnership

- **Denver FasTracks Colorado USA Rail,** Macquarie in its equity investment in the US$7.9 billion Denver FasTracks Colorado USA Rail PPP in Denver, Colorado, including involvement with the concession agreement and pass-through Design, Build & Maintain JV and contract arrangements, as well as the equity investment and subsequent shareholder and LLP arrangements on sell down of equity
- **D3 Highway Prague,** City of Prague in connection with a proposed P3 for the construction and operation of the D3 highway from Prague to the Austrian border, first PPP in Czech Republic
- **Fast Railway Connection – Prague,** Ministry of Transportation in connection with a proposed P3 for the construction and operation of a fast railway connection between the center of Prague and the Prague airport
- **Indiana Toll Road,** Autostrade S. p. A. in connection with its bid to acquire the lease/concession agreements to operate the Indiana Toll Road
- **M5 Motorway – Hungary,** Hungarian Ministry of Economy and Transport (GKM) in connection with the M5 Motorway in Hungary
- **Mexican Toll Road,** Brookfield Asset Management-led consortium in connection with the privatization of FARAC, a Mexican toll road operator
- **Pennsylvania Turnpike,** Financing parties in the proposed Pennsylvania Turnpike privatization
- **Prague Airport,** Czech Republic Ministry of Transport in connection with the contemplated privatization of the Prague Airport Authority by the Czech Government
- **Prague Subway System,** City of Prague in connection with a proposed P3 to construct and operate a new line on the Prague subway system
- **River Thames Road Bridge,** Port of London Authority in its negotiations with the highway authority in the construction of a proposed road bridge across the River Thames, including issues regarding the compulsory acquisition of parts of the river bed and appropriate protective measures for the Port Authority
- **Syma Exhibition Center – Budapest,** CIB Bank on a PPP to develop and operate the Syma exhibition complex in Budapest

5. Other Relevant Practice Areas

5. Other Relevant Practice Areas
Labor and Employee Relations

Weil has successfully represented numerous clients in traditional labor relations matters, particularly as they arise in corporate transactions and restructurings. Attorneys in our Employment practice group have extensive experience in representation proceedings before the NLRB, development of union avoidance strategies, compliance with laws regulating employer conduct during union organizing campaigns, collective bargaining, labor arbitrations and litigation of unfair labor practice proceedings before the NLRB. We have represented retailers, various manufacturers, steel producers, fully-integrated poultry producers, newspapers, business and financial information providers, airlines and entertainment producers.

Recent examples include:

- Consensual resolution of over $20 billion in OPEB related obligations to union employees as part of the General Motors chapter 11 cases, where 68% of General Motors's employees in the United States were represented by unions, while working with UAW, IUE-CWA, USW, and eight other unions;
- Negotiation of collective bargaining agreements on behalf of the purchaser of National Envelope with the USW, IBT and UNITE/HERE providing significant labor concessions effective upon the close of sale;
- Negotiation of collective bargaining agreements on behalf Pilgrim's Pride with the UFCW providing concessions and avoiding the need to reject the agreements in bankruptcy;
- Litigation of unfair labor practice cases on behalf of Brynwood Partners and National Envelope; and
- Litigation of motions to reject collective bargaining agreements and associated matters on behalf of American Airlines.

In addition, attorneys in our Employment practice group regularly represent buyers, sellers and financiers in the labor and employment aspects of mergers and acquisitions. We conduct due diligence to assess potential risks associated with a transaction, including examination of collective bargaining agreements, union-management relations, labor and employment litigation and individual employment and compensation agreements. In addition, we craft strategies on behalf of sellers to ensure liabilities associated with the business are transferred to buyers. Similarly, we craft strategies on behalf of buyers to minimize the transfer of liabilities to them and mitigate other employment-related risks associated with a particular acquisition. We have negotiated contracts on behalf of buyers with senior management of target companies to ensure continuity in the purchased business. On behalf of sellers, we have designed and prepared plans and agreements to ensure full cooperation of management in the sales process, and post-closing continuity in the business. Finally, we have negotiated agreements with labor unions required for the completion of particular transactions.

5. Other Relevant Practice Areas

a. Labor and Employee Relations – in the Context of a Restructuring*

Weil has vast experience on the myriad of labor and employment issues facing debtor-employers while operating under the protection of US bankruptcy laws. Those issues include restructuring obligations under collective bargaining agreements, pension plans, and retiree medical benefit plans. In addition Weil assists debtor-employers facing complex issues related to restructuring their workforces including key employee retention, obligations under plant closing laws, severance plans, employment contracts and other compensation and benefits plans. These types of issues are the most analogous to the City of Detroit and Weil's experience with labor issues in the context of a restructuring is incomparable. Selected representations include:

- **Aleris,** advised Company in connection with the termination of collective bargaining agreements and certain multi-employee pension obligations arising in bankruptcy and in connection with sale of assets.
- **American Airlines,** along with co-counsel obtained bankruptcy court approval for rejection of collective bargaining agreements, entry in modified concessionary collective bargaining agreements and engaged in continuing representation related to modification of OPEB and certain pension benefits.
  - Worked closely with management since inception of their chapter 11 cases to address employee concerns about the restructuring and to educate their employees regarding their rights or claims relating to the restructuring. We advised on the design and implementation of executive retention arrangements, as well as executive compensation in connection with the proposed merger with US Airways.
  - Counseled Company on the labor relations issues associated with its acquisition of TWA and the specialized restructuring of labor relations obligations within the airline industry.
- **Bethlehem Steel,** in connection with the bankruptcy of Bethlehem Steel, we obtained court approval for termination of the collective bargaining agreement, retiree medical obligations and a settlement agreement with the United Steelworkers of America in which more than $4 billion in claims were released. The court ordered termination and release of the union and other retiree obligations enabled the assets to be sold and continue in productive operations, thereby saving thousands of jobs.
- **Daily News,** advised purchaser of New York City newspaper in a court supervised auction on restructuring labor relations obligations and engaged in collective bargaining to achieve the restructuring goals.
- **Eastman Kodak,** represented the Official Committee of Unsecured Creditors in the Section 1114 process to modify the company's retiree health benefits.

* *Includes transactions handled by attorneys prior to joining Weil.*

5. Other Relevant Practice Areas

a. Labor and Employee Relations* - in the Context of a Restructuring

Selected restructuring related representations include:

- **General Motors***,* on employee matters arising in its reorganization proceeding, as well as its involvement in the reorganization of its previously owned supplier, Delphi Automotive. In particular, we counseled General Motors on issues relating to underfunded defined benefit pension plans, retiree medical benefits and executive compensation. We engaged in discussions with the Pension Benefit Guaranty Corporation ("PBGC') relating to the pension plans and potential rights of the PBGC arising in connection with such plans.
- **The Great Atlantic and Pacific Tea Company,** represented the Official Committee of Unsecured Creditors in the Section 1113 process to modify the company's collective bargaining agreements.
- **Intermet Corporation**, represented the automotive components company in their Section 1114 process to modify the company's retiree health benefits, the Section 1113 process to modify the company's collective bargaining agreements, and the PBGC termination of the pension plan.
- **Lehman Brothers,** advised Lehman in connection with employment issues resulting from its bankruptcy, including the sale of its primary business lines to Barclays. The transaction resulted in the transfer of over 10,000 employees to Barclays. We also advised Lehman in the sale of its Investment Management Business to management and on the sales of various European Private Equity Funds to management.
  - during its restructuring on a wide variety of employee matters, including the involuntary termination of its defined benefit pension plans by the PBGC, the termination of its retiree medical benefits, and the establishment of a trust to fund self-insured medical benefits that would have been otherwise unprotected during its restructuring proceedings.
- **Loral Space & Communications,** counseled space satellite company on its labor relations and collective bargaining strategy associated with its restructuring.
- **National Envelope,** in connection with the acquisition by our client the Gores Group of NEC (the nation's second largest manufacturer of envelopes and related products) via bankruptcy auction, we renegotiated five collective bargaining agreements and entered into three shutdown agreements with three unions covering 1,400 employees at five locations achieving approximately $3 million in annual operational cost savings and other long-term cost savings. Concessions achieved included freezing and reduction of wage rates and scheduled increases, elimination of defined benefit pension obligations and reducing and capping paid time off. Ultimately, the exclusive union agreements we obtained became a deciding factor in making Gores the winning bidder.

* *Includes transactions handled by attorneys prior to joining Weil.*

5. Other Relevant Practice Areas

a. Labor and Employee Relations* - in the Context of a Restructuring

Selected restructuring related representations include:

- **New Page Corporation,** represented the Ad Hoc creditors committee in the consensual process to modify the company's collective bargaining agreements
- **Nortel Networks,** represented the Ad Hoc creditors committee in the Section 1114 process to modify the company's retiree health benefits
- **Parmalat,** developed labor relations and collective bargaining strategy in connection with restructuring unionized operations and workforce as part of overall bankruptcy restructuring.
- **Pilgrim's Pride,** obtained multi-million dollar labor concessions from various labor unions on behalf of Pilgrim's Pride, one of the world's largest poultry producers, while in bankruptcy.
- **Republic Steel,** obtained bankruptcy court approval for modifications to the Company's collective bargaining agreement and a settlement agreement with the United Steelworkers of America in which more than $200 million in claims, including OPEB and pension related claims were released. The modifications and settlement agreement enabled the Company to attract a buyer for its assets, keep the steel plants operating and save thousands of jobs.

* *Includes transactions handled by attorneys prior to joining Weil.*

5. Other Relevant Practice Areas

a. Labor and Employee Relations* - Non-Restructuring Matters

Selected representations include:

- **Algonquin Hotel,** advised private equity firm on labor relations strategy issues in connection with its acquisition and restructuring of this landmark New York City hotel.
- **Avaya,** represented Avaya in its purchase of various assets from Nortel (which is in bankruptcy administration) including advising on and assisting with coordinating consultation (with works councils, unions and/or employee representatives) in 22 countries.
- **Brooks Brothers,** representation of Brooks Brothers in all aspects of labor-management relations across the US, including union representation campaigns, negotiation of numerous collective bargaining agreements, labor arbitrations, negotiation of shutdown agreements and associated multi-employer pension plan issues.
- **Brynwood Partners,** represented Stella D'Oro Biscuit Co., Inc. (a Brynwood portfolio company) in plant closing labor negotiations and subsequent NLRB proceedings with the Bakery Workers Union arising from the sale of its business.
- **Fauchon Paris***,* counseled the US subsidiary of this French-owned company on labor relations matters arising from its opening a tea salon on the premises of a unionized New York City hotel.
- **Fox,** advised cable television network concerning union organizing campaign for its New York City operations, and associated matters before the NLRB.
- **GE,** advised GE in connection with labor relations issues and strategies associated with numerous acquisitions, financings and dispositions.
- **General Motors Asset Management**, a fiduciary with respect to the General Motors pension plans, on fiduciary matters relating to the plans' investments and operations, including the recent restructuring of the General Motors salaried pension plan as a result of a decision to purchase annuities for and offer lump sum payouts to certain participants.
- **HarperCollins,** advised this New York City-based publisher, a News Corporation subsidiary, on labor relations strategy in negotiating numerous collective bargaining agreements.
- **Jekyll and Hyde Restaurants,** negotiated initial collective bargaining agreement in New York City for this themed restaurant chain, enabling sale of the business.

* *Includes transactions handled by attorneys prior to joining Weil.*

5. Other Relevant Practice Areas

a. Labor and Employee Relations* - Non-Restructuring Matters

- **Johnson & Johnson,** served as counsel for Johnson & Johnson on the general corporate and commercial, employment, agency and franchising aspects of its acquisition of Beijing Dabao Cosmetics Co., Ltd.
- **Panasonic,** counseled the company in labor relations matters for its New York City area distribution activities.
- **Reuters,** represented the company in all aspects of labor-management relations, including negotiation of numerous collective bargaining agreements, labor arbitrations and NLRB unfair labor practices charges.
- **Schindler,** represented the US subsidiary of this Swiss-based company in addressing technological change issues under its multi-employer collective bargaining agreement.
- **ShopRite,** represented this New York City metropolitan area supermarket chain in diverse labor relations issues at the distribution and retail level.
- **Sweetheart,** advised this paper goods manufacturer on labor relations strategy issues arising from ongoing collective bargaining and in the sale of manufacturing and distribution assets.

**Includes transactions handled by attorneys prior to joining Weil.*

6. Demonstration of No Conflicts and/or Discussion of Required Releases

6. Demonstration of No Conflicts and/or Discussion of Required Releases

A number of monoline insurers, including FGIC, MBIA and Syncora, are clients of Weil in unrelated matters. We have advance waivers to represent parties adverse to many of such entities and are confidant that we can obtain consents from others, to the extent required. We also represent certain other financial institutions in unrelated matters that may be counterparties to the City of Detroit. However, we regularly represent other clients adversely to such financial institutions in restructuring matters.

7. Proposed Fee Structure

Proposed Fee Structure

Weil is tremendously excited about the opportunity to work with the City of Detroit on this important engagement. We also understand the fiscal constraints that must be considered in selecting counsel.

Accordingly, Weil is prepared to offer a 15% discount off its standard hourly rates. Weil's standard U.S. hourly rates are as follows:

▪ Partners and Counsel	$800 to $1,075
▪ Associates	$450 to $795
▪ Paraprofessionals	$185 to $335

While we do not know the full extent of the engagement, we would estimate that fees during the first 30 days would be approximately $575,000 and we would propose that in the absence of litigation, extended negotiations or a chapter 9 filing, Weil's fees would not exceed $3 million for the following six month period (after application of the discount, not including expenses).

We understand that the proposed contract is for one year. We are prepared to discuss terms beyond the aforementioned seven month period. In discussions with respect to the model services contract, we would have a few minor comments and suggestions to the proposed form.

Appendix

Marcia L. Goldstein

Partner, New York

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Marcia Goldstein is chair of the Business Finance & Restructuring department at Weil, Gotshal & Manges and a member of the firm’s Management Committee. She has practiced with the firm for over thirty years in all areas of domestic and international debt restructuring as well as crisis management and corporate governance. She has been a lecturer at Yale Law School, Columbia Law School and Cornell Law School and is a frequent speaker at restructuring seminars both domestically and internationally.

Ms. Goldstein has served as lead restructuring lawyer in a number of major, international and US cases, representing a wide range of interests and parties. She is currently U.S. counsel for the Special Administrators of MF Global UK and counsel to Reader’s Digest Association in their chapter 11 proceedings. Other representations include: assisting AIG with respect to various aspects of the overall restructuring of the company, including its obligations to the Federal Reserve; U.S. counsel for Kaupthing Bank, the largest Icelandic bank which was in insolvency proceedings in Iceland and Chapter 15 in the US; lead counsel for General Growth Properties, a publicly traded REIT which was the largest real estate company to seek Chapter 11 relief, and for Extended Stay Hotels, chain of 680 hotels, which had over $7 billion of CMBS and mezzanine debt. She has also represented Washington Mutual Corp., LandSource, a large land development company, Advanta Corp, provider of small-business credit card account services, BearingPoint and Atkins Nutritionals. She led the restructuring of WorldCom, Inc., achieving confirmation of its plan of reorganization in fifteen months, and the international restructurings of Parmalat S.p.A. and Eurotunnel. She has represented debtors, bank groups, secured and unsecured creditors, statutory creditors’ committees, trustees, purchasers and other parties in other major debt restructurings and chapter 11 cases. These include Kodak, Arcapita, ResCap, Alliance Mortgage, American Home Mortgage, Hollinger, Inc., Galvex Holdings, Inc., North American Bus Industries Rt., Regal Cinemas, Inc., Washington Group International, Inc., AMF Bowling Worldwide, Inc., Exide, Inc., Oxford Automotive, Inc., United Companies Financial Corp., Marvel Entertainment Group, CRIIMI MAE, Storage Technology, Inc., Southland, Inc., and Warnaco, Inc.

> **She demonstrates "terrific judgment" and is "very good at being collaborative and getting people on board, but when there are differences, she is firm and extremely effective.“**
>
> ***Chambers USA***

Ms. Goldstein is a member of the National Bankruptcy Conference, the American College of Bankruptcy and the International Insolvency Institute and has chaired the Business Reorganizations Committee of the Association of the Bar of the City of NY.

Ms. Goldstein has been recognized by Best Lawyers in America in 2013, is the 2012 recipient of *Euromoney Legal Media Group's* award for America's Women in Business Law and was named among the Top 10 New York Super Lawyers. In 2009 and 2011, Ms. Goldstein was named one of the "50 Most Powerful Women in New York" by *Crain's* New York Business and in 2008, she was named one of the '50 Women to Watch' by the *Wall Street Journal*. She was named one of the two "Women of the Year in Restructuring" in 2008 by the *International Women's Insolvency & Restructuring Confederation*. She has been recognized as an "Outstanding Bankruptcy Lawyer" seven times by *Turnarounds and Workouts*, and as "Global Insolvency & Restructuring Lawyer of the Year" – seven years running – by *Who's Who Legal* (for the International Bar Association). The *American Lawyer* featured Ms. Goldstein as a "Dealmaker of the Year" in 2004 for leading the successful restructuring of WorldCom and in 2008 for her leadership role in situations at the epicenter of the financial crisis, including Chapter 11 counsel for Washington Mutual, restructuring advisor to AIG, and U.S. counsel for Kaupthing Bank in its global insolvency. In 2007, she was honored as one of the *National Law Journal's* "Most Influential Women." Ms. Goldstein is consistently ranked as a "Leading" Lawyer for Bankruptcy/Restructuring in *Chambers USA*.

Ms. Goldstein graduated *magna cum laude* from Cornell University with an A.B. in 1973. She received her J.D., *cum laude*, from Cornell Law School in 1975, where she was articles editor of the *Cornell Law Review*. She is a member of the Law School Advisory Council, and its Executive Committee and has served as its chair.

Education
Cornell Law School (J.D., *cum laude,* 1975)
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Joseph Smolinsky is a partner in Weil's Business Finance and Restructuring Department. His practice focuses on providing restructuring advice and strategy to borrowers, lenders, investors and creditors. He regularly represents corporations seeking to reorganize under chapter 11, including General Motors in its historic chapter 11 case, Reader's Digest Association, AES Eastern Energy LLC, UNOs Restaurants Corp., Harvard Industries, Inc., Jazztel plc, Magnesium Corporation of America, Grupo Acerero del Norte, S.A. de C.V., Canfibre of Riverside, Inc., Custom Shops Corporation, Capital Gaming, Inc., General Rental, Inc., Orange County, California, Qualis Care LP, Days Inns of America, Inc. and Orion Pictures Corporation. Mr. Smolinsky also maintains a robust lender practice representing agents and lenders including Citigroup, Credit Suisse and a variety of other financial institutions, including cases of Patriot Coal Corporation, TBS Shipping, CIT Group, Inc., FGIC, Tousa, Inc., Calpine Corporation, New Century Mortgage Corp., MoneyGram, Tyco, Ciena Capital, Mirant Corporation, Environmental Systems Products and Androscoggin Energy.

Mr. Smolinsky is highly ranked in the field of Bankruptcy/Restructuring by *Chambers USA* and *Best Lawyers in America*. He is a widely published author and frequent speaker and is admitted to the bar in Connecticut, New York and before the United States District Courts in the Eastern and Southern Districts of New York. He is a member of the American Bankruptcy Institute and the Turnaround Management Association and a Director of the Brooklyn Law School Alumni Association.

Mr. Smolinsky is highly ranked in the field of Bankruptcy/ Restructuring by *Chambers USA*.

Education
Brooklyn Law School (J.D., 1988)
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Alfredo R. Pérez is a partner in the Business Finance & Restructuring department of Weil, Gotshal & Manges, and heads that practice in the firm's Houston office. Mr. Pérez has practiced in the areas of business reorganizations, debtors' and creditors' rights and insolvency since 1980.

Mr. Pérez concentrates his practice in the representation of Chapter 11 debtors and other diverse claimants, including secured creditors and committees in all aspects of corporate restructurings, formal bankruptcy proceedings and out-of-court workouts. Mr. Pérez has represented numerous acquirors and potential acquirors of assets from bankruptcy estates and companies in financial distress.

Mr. Pérez has been highly ranked in the field of Bankruptcy/Restructuring in *Chambers USA* and *Chambers Global* and has been recognized as a "Best Lawyer" by *Best Lawyers* in the fields of bankruptcy and reorganizing.

Mr. Pérez has played a significant role in many major bankruptcies including American Airlines, WorldCom, Lehman, Cajun Electric, and TransAmerican Natural Gas. Recently, Mr. Pérez represented a creditor in the renegotiation of approximately $1 billion of tax-exempt debt.

Mr. Pérez lectures frequently on bankruptcy issues such as chapter 9, consensual plan formulation, the impact of insolvency on the environmental laws, the treatment of difficult claims arising from mass tort litigation, involuntary bankruptcy, the problems associated with transnational insolvencies, and structured financing.

Spanish is Mr. Pérez' native language. He has worked extensively on transnational matters and has represented receivers in US court proceedings ancillary to proceedings pending in foreign jurisdictions.

Mr. Pérez is a member of the State Bars of Texas and New York and the American Bankruptcy Institute. He is a Fellow of the American College of Bankruptcy. He is past chair of the Bankruptcy Section of the Houston Bar Association and past president of the Insolvency Working Group of the Union Internationale des Avocats.

Education
University of Chicago Law School (J.D., 1980)
Haverford College (B.A., 1977)

Alfredo has been highly ranked in the field of Bankruptcy/ Restructuring in Chambers USA and Chambers Global

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Richard Morrison is the managing partner for the Miami office of Weil, Gotshal & Manges LLP and head of the Public Finance practice in Miami, which handles all aspects of public and municipal financing transactions for many of the firm's institutional clients. Since joining the firm in 1988, he has regularly represented a broad range of financial institutions, bond purchasers, credit enhancers, investment banks, developers, and bondholder groups in a variety of tax-exempt municipal bond finance transactions. For example, Mr. Morrison has represented purchasers and sellers in the acquisition, restructuring and sale of some of the largest tax-exempt bond pool transactions in the country, and has lectured on various aspects of tax-exempt real estate finance.

Mr. Morrison has extensive experience in the issuance, restructuring and administration of tax-exempt bond issues financing a wide variety of public and privately owned and operated facilities, including low and moderate income multifamily housing projects, projects owned by Section 501(c)(3) organizations, water and sewer utilities, electric power generation and distribution systems, pollution control facilities, solid waste disposal facilities, industrial development projects, airport facilities, manufacturing facilities and sport stadium projects. He has particular expertise in the credit enhancement of such bond issues, the issuance, sale and refunding of private activity bonds, and the workout and restructuring of defaulted bond issues, both in and outside of bankruptcy court.

Mr. Morrison is a member of the Florida Bar and the National Association of Bond Lawyers.

Education
University of Florida Law (J.D., 1984)
Vanderbilt University (B.A., 1981)

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Nellie Camerik is a partner in the Real Estate practice of the Corporate Department and is resident in the Miami office. She is also a member of the Public Finance Group. She has extensive experience in representing financial institutions, corporations and other institutional clients in a broad range of real estate and public finance transactions and in a variety of capacities including as borrowers, lenders, owners, agents, participants, credit enhancers, joint venture partners, bond purchasers and underwriters. Her experience in real estate transactions includes the acquisition, sale, financing, development, leasing and management of all types of commercial real estate and in all kinds of commercial real estate transactions including the creation of joint ventures, mortgage and mezzanine financing, loan syndications and participations, restructurings and workouts, real estate acquisitions and dispositions, section 363 sales and other bankruptcy restructurings, portfolio and multi-asset transactions. She has extensive experience representing clients in public finance matters including the credit enhancement of tax-exempt bonds, the purchase and sale of bond-financed projects and the workout and restructuring of defaulted bond issues, both in and out of bankruptcy court proceedings. She has also been involved in numerous significant bankruptcy and restructuring matters.

Education

University of Michigan Law School (J.D., 1989)
University of Michigan (B.B.A., 1986)

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Frederick Green is the co-chair of Weil's Transactions Practice (Mergers and Acquisitions, Private Equity and Infrastructure Investment). He is an established practitioner with broad experience in corporate and securities transactions. Mr. Green's primary areas of practice include business combinations (mergers, acquisitions, spin-offs and joint ventures), advising clients and Boards of Directors with respect to corporate governance and fiduciary duties and in connection with their relationships with activist investors, and counseling with respect to a broad range of commercial affairs. Mr. Green also regularly advises investment banking firms in merger & acquisition matters.

Recent Experience:

- General Motors in its pending $4.2 billion acquisition of GMAC's European, Latin American and Chinese operations – General Motors's largest M&A transaction since bankruptcy
- Grupo Saltillo in the sale of auto parts castings businesses to a Brazilian company
- Alfa in the acquisitions of various chemicals businesses from Wellman and Eastman Chemicals
- Verizon in the acquisitions of Terremark Holdings and Cloudswitch
- Port Authority of New York & New Jersey in the expansion of the terminal facility operated by Port Newark Container Terminal LLC (PNCT)
- Macquarie Capital in its successful bid to build FasTracks, Denver's light rail project
- Evercore as financial advisor to The Lubrizol Corporation in Lubrizol's $9 billion acquisition by Berkshire Hathaway
- General Growth Properties in its $7.25 billion recapitalization and spin-off of the Howard Hughes Corporation
- DIRECTV in its $25 billion stock-for-stock merger with Liberty Entertainment
- Macquarie Bank in its $428 million acquisition of asset management firm Delaware Management Holdings
- The Special Committee of NDS Group plc in the $3.7 billion take private of NDS

Consistently recognized as a leading Corporate/M&A lawyer by *Chambers USA*, *IFLR*, *Legal 500 US*, *Best Lawyers in America* and *Super Lawyers*

- Port Authority of N.Y. and N.J. in connection with the multi-billion dollar acquisitions by AIG Infrastructure Fund and Ontario Teachers Pension Fund of container terminals and other infrastructure assets
- Macquarie Bank in its $1.425 billion acquisition of Global Tower Partners
- Macquarie Bank and Goldman Sachs in their $544 million acquisition of Waste Industries
- The Board of General Motors with regard to the proposed alliance with Nissan and Renault, the tender offer by Tracinda Corporation and the $6.9 billion sale of a majority interest in GMAC

Mr. Green is consistently recognized by International Financial Law Review's *Guide to the World's Leading Mergers & Acquisitions Lawyers, Chambers USA, Legal 500 US, Best Lawyers in America, New York Super Lawyers*, and has been featured as a "Dealmaker" by *The American Lawyer*.

Mr. Green serves on the Board of The American Red Cross in Greater New York, the Dean's Advisory Board of Fordham Law School, and on Weil's Management Committee, Pro Bono Committee and other firm committees.

Education

Fordham University (J.D., *cum laude*, 1979)
University of Pennsylvania (B.S., *magna cum laude*, 1976)

Stuart J. Goldring

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Stuart Goldring is a partner in the firm's Tax Department and has nationally recognized experience in federal income tax matters involving financially troubled companies. He has extensive experience in advising debtors, creditors, and potential acquirers and investors in troubled companies (both within and outside the bankruptcy context). Mr. Goldring also regularly advises on the structuring of acquisitions, dispositions, and other transactions involving corporations and multi-corporate groups.

Mr. Goldring serves on the Executive Committee of the Tax Section of the New York State Bar Association and co-chairs the Committee on Bankruptcy and Losses. He was a member of the former Tax Council of the Association of the Bar of the City of New York and served as chair of a special subcommittee of the Tax Council and the Committee on Bankruptcy and Corporate Reorganization of the City Bar with respect to tax-related proposals of the National Bankruptcy Review Commission.

Mr. Goldring co-authors the treatise TAX PLANNING FOR TROUBLED CORPORATIONS (2013 ed. CCH). In addition, he has published numerous articles dealing with the tax issues relating to financially troubled companies and lectures widely on these topics. Mr. Goldring is an adjunct professor at New York University School of Law teaching a course on bankruptcy tax and a member of the Corporate Tax and Business Planning Advisory Board of *BNA Tax Management*.

Mr. Goldring is ranked in Band 1 by *Chambers USA Tax: New York* 2012, where he is described as a leading authority on M&A and restructuring matters and by a peer as "the best bankruptcy guy in the country," and is recognized in *Who's Who Legal: The International Who's Who of Corporate Tax* 2012, which describes him as "legendary." He is also recognized among the leading Bankruptcy Tax Specialists in the nation's major law firms by *Turnarounds and Workouts* magazine, and is one of only sixteen Leading lawyers named by the *Legal 500 US Domestic Tax: East Coast*. He is listed in *Best Lawyers in America* and is recommended by *PLC Which lawyer?*

Education

New York University Law (LL.M., 1983)
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Michael K. Kam

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Michael Kam practices in the areas of employee benefits, executive compensation, fiduciary duties, prohibited transactions and pension investments. Mr. Kam is particularly active in counseling fund sponsors of and investors in private investment funds, as well as advising on ERISA aspects of other private market investment activities. He also works regularly on employee compensation and benefits issues arising in a variety of transactions (including mergers & acquisitions, capital market transactions, financings and business restructurings).

Mr. Kam has extensive experience with the issues relating to private investment funds, including the Department of Labor "plan assets" regulation, and has advised both fund sponsors and benefit plan investors in funds that are treated as holding plan assets and those funds that are treated as not holding plan assets. He regularly participates in structuring funds or specific investments so as to comply with the plan assets regulation.

Mr. Kam regularly counsels one of the nation's largest private pension funds on the ERISA aspects of its operations and investment activities, including fiduciary duties and private market investments. In the course of such representation, he has developed a keen sense of an employee benefit plan's perspective when undertaking private market investments.

In addition, Mr. Kam is knowledgeable about compensation and other employee benefits, particularly in the context of mergers & acquisitions, financings and business restructurings. He is especially knowledgeable about designing employee retention programs at financially distressed employers.

Mr. Kam occasionally lectures on fiduciary responsibilities on behalf of the Practicing Law Institute and devotes time to related public service matters, such as economically targeted investments. He assisted in the preparation of "Our Money's Worth" (1990), The Report of the Governor's Task Force on Pension Fund Investment, June 1989.

Mr. Kam is a member of the Phi Beta Kappa and Phi Kappa Phi Honor Societies, as well as the Order of the Coif. He is a member of the New York State Bar Association.

Education

George Washington University Law (J.D., 1981 – editor of the *Journal of International Law and Economics*.)
University of Hawaii (B.A., 1978)

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Paul J. Wessel is a partner and leader of the Executive Compensation and Employee Benefits practice group in the New York office of Weil, Gotshal & Manges LLP.

Mr. Wessel focuses his practice on handling executive compensation and employee benefits matters for corporations and private equity firms in all types of transactions. Mr. Wessel has represented numerous financial institutions, public and privately held companies, boards of directors, employee benefit plan trustees, and individual corporate executives. Mr. Wessel also regularly counsels clients in connection with executive compensation, employee benefits and ERISA matters, as well as pension investments and fiduciary matters. His practice includes advising on equity and incentive compensation plans, nonqualified pension plans, and employment, severance and change in control agreements.

Mr. Wessel also represents clients on the compensation and benefits aspects of bankruptcy and restructuring matters, and advises debtors in possession and creditors' committees on pension and employee benefits matters in bankruptcy. Additionally, his practice involves regulatory matters with the US Department of Labor, Pension Benefit Guaranty Corporation and the Internal Revenue Service.

Mr. Wessel currently serves as the Chairman of the Executive Compensation Subcommittee for the ABA Business Law Section. He is a frequent speaker on employee benefits and compensation matters and has been published and quoted in the media on current issues in the area.

Mr. Wessel is ranked as a leading employee benefits lawyer in *Chambers USA* and other legal surveys. He is a *cum laude* graduate of Buffalo Law School, where he served as Editor-in-Chief of the *Buffalo Law Review*, and a graduate of Cornell University.

Education
University of Buffalo (J.D., 1987)
Cornell University (B.S., 1983)

Lawrence J. Baer

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Lawrence Baer is counsel in Weil's New York office. He represents employers in all aspects of labor and employment matters and is an experienced litigator, labor negotiator, and advisor.

Mr. Baer's practice has most recently focused on the myriad of labor and employment issues facing debtor-employers while operating under the protection of US bankruptcy laws. Those issues include restructuring obligations under collective bargaining agreements, pension plans, and retiree medical benefit plans. In addition, Mr. Baer assists debtor-employers facing complex issues related to restructuring their workforces including key employee retention, obligations under plant closing laws, severance plans, employment contracts and other compensation and benefits plans. Representative debtor clients include Lehman Brothers, General Motors, Enron Corp., Bethlehem Steel Corp., Republic Technologies International LLC, Aleris International, Magna Entertainment, Pilgrim's Pride, and Parmalat Dairies.

Mr. Baer also represents employers in unfair labor practice and union representation proceedings before the National Labor Relations Board, collective bargaining, labor arbitration, and union-related litigation. Mr. Baer regularly represents employers in other employment-related litigation, including judicial actions and administrative proceedings brought under federal, state, and local employment discrimination laws, laws covering wages and hours, employee benefits, including ERISA and other workplace-related statutes and regulations. In addition, Mr. Baer advises employers on how to prevent and avoid such disputes.

Mr. Baer works with employers to develop and administer personnel policies. In addition, he counsels executives and employers in connection with matters relating to individual employment agreements.

Mr. Baer regularly counsels participants in corporate transactions regarding labor and employment issues that arise in such matters and has extensive experience in the unique labor issues pertaining to professional sports. Mr. Baer has lectured and written on labor and employment law issues.

Education
University of Buffalo (J.D., 1987)
Cornell University (B.S., 1983)

Mr. Baer received his B.A., *magna cum laude*, from the State University of New York at Albany, and his J.D. from the State University of New York at Buffalo School of Law, where he was selected as a member of its Moot Court Board and taught legal research and writing, appellate advocacy, and professional ethics. Mr. Baer served as a student judicial law clerk to former Chief US District Court Judge John T. Curtin.

Bar Admissions

US Court of Appeals for the Second Circuit; US District Court for the Eastern and Southern Districts of New York; New York State

Education

State University of New York at Buffalo School of Law (J.D., 1983)
State University of New York at Albany (B.A., 1980)

Marvin Mills

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Marvin Mills is an associate in the firm's Business Finance & Restructuring Department.

Mr. Mills has represented multiple large chapter 11 debtors both in and out of court, including, among others, Washington Mutual, Inc. (the parent holding company of Washington Mutual Bank, the subject of the largest bank failure in U.S. history), Lexington Precision Corporation, and Uno Restaurant Holdings Corporation.

Mr. Mills also represents, on a pro bono basis, Caritas Debt Services, Inc. and the North Salem Open Land Foundation. In addition, Mr. Mills has served as the chair of the Junior Advisory Board to the Board of Overseers of the Benjamin N. Cardozo School of Law, and as a member of Cardozo's Black Asian Latino Law Students Association Alumni Committee. Mr. Mills is a veteran of the United States Air Force, and provides ongoing assistance to disabled veterans.

Mr. Mills received his J.D. from Cardozo in 2009, where he was as a teaching assistant for Professor Max Minzner. Mr. Mills received his B.A. in Accounting and Management, *cum laude*, from Park University in 2006.

Education
Cardozo Law School (J.D., 2009)

Scott Bowling

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Scott Bowling is an associate in the firm's Business Finance & Restructuring Department.

Mr. Bowling has represented clients involved in distressed and special situations, including, among others, the Mashantucket Pequot Tribal Nation (owner of Foxwoods Resort Casino®) in preparing for the restructuring of $2.2 billion of its outstanding debt; an ad hoc group of senior secured noteholders in the chapter 11 bankruptcy of K-V Pharmaceutical Company; and the Joint Special Administrators of MF Global UK Ltd. in connection with the SIPA liquidation of MF Global Inc. Mr. Bowling also advises several of the leading U.S. and U.K. financial institutions in the preparation of their resolution plans under the Dodd-Frank Act.

In addition to his restructuring and regulatory practices, Mr. Bowling devotes significant time to Weil's pro bono and public service activities, advising low-income residents of New York City public housing and assisting Weil restructuring partners Harvey Miller and Michael Walsh in teaching a bankruptcy reorganizations seminar at New York University School of Law.

A native of Redford Township, Michigan, Mr. Bowling graduated from Detroit Catholic Central High School in 2002 and earned his B.A. in Economics and Philosophy from the University of Michigan in 2006. Mr. Bowling earned his J.D., *cum laude*, from New York University School of Law in 2009.

Education
New York University Law (J.D., *cum laude*, 2009)
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