

## BANKRUPTCY & REORGANIZATION

Gilbert LLP offers its clients unparalleled counsel in working with interested parties to solve the bankruptcy puzzle. We represent corporate debtors, Chapter 11 trustees, creditors' committees, future claimants' representatives, bankruptcy trusts and asset purchasers in bankruptcy and reorganization matters. We facilitate the negotiation of pre-packaged consensual reorganization plans, assist in the development of post-filing reorganization plans, advise claims handling trusts and seek to maximize insurance contributions to the assets of the estate.

We have been at the forefront of resolving insurance issues and obtaining recoveries relating to bankruptcies that resulted from mass tort claims. Our experience includes tort claims arising from asbestos, silica, breast implants, other medical devices, noise-induced hearing loss and exposure to other carcinogenic materials such as benzene, lead and coal tar pitch. Some of our representative matters include:

- Our attorneys recently won a major victory for Pfizer Inc. in the bankruptcy of one of its subsidiaries, Quigley Company, Inc., obtaining a ruling that the dozens of insurers that were seeking to object to and take extensive discovery with respect to Quigley's bankruptcy plan lacked standing to do so on virtually every issue. This is one of the first rulings, if not the first, to preclude insurer standing as a matter of law prior to extensive discovery and litigation over plan objections unrelated to the insurers' interests as insurers of the debtor and its parent.
- In Federal-Mogul Corporation's bankruptcy, our attorneys devised a novel bankruptcy structure that allows the post-bankruptcy asbestos trust to tender individual asbestos personal injury claims directly to insurers for defense and resolution in the tort system. To effectuate this "pass-through" bankruptcy plan for insurance purposes—the first of its kind, and the last issue to be resolved in Federal-Mogul's bankruptcy—our attorneys negotiated a unique coverage agreement with the insurers. The bankruptcy court's approval of this agreement permitted Federal-Mogul to emerge successfully from a complex, six-year bankruptcy.
- Our attorneys represented Kaiser Aluminum, Shook & Fletcher and J.T. Thorpe in connection with the structuring of their bankruptcy plans of reorganization to resolve asbestos, silica and other types of tort claims.
- In Dow Corning's bankruptcy reorganization, our attorneys helped resolve hundreds of thousands of claims worldwide arising from breast implants and other medical devices sold by the company. Our attorneys also negotiated settlements with Dow Corning's insurers that provided over \$1.5 billion to fund the costs associated with these tort claims.
- In the Babcock & Wilcox bankruptcy, our attorneys negotiated almost \$1 billion dollars in insurance coverage settlements.