International Women's Insolvency & Restructuring Confederation

March 2020



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Members and Friends of IWIRC NY,

We hope you all are staying safe and healthy.

As concerns about the spread of COVID-19 continue to increase, we have decided to postpone our Spring events to protect the health and safety of our members and friends. We look forward to catching up with you again once the weather warms up and, hopefully, the spread of the virus is under control.

In the meantime, we were glad to see so many of you at our recent Casino Night in February—we had a great time playing blackjack and craps with you and catching up over cocktails. While we maintain a healthy "social distance" this month, we hope you enjoy the articles we prepared for this newsletter, including tips for working remotely (especially with family around).

As always, we appreciate your support, and we are looking forward to seeing you again soon.

Best, Samantha Martin Jasmine Ball IWIRC NY Co-Chairs

Become a Member

Joining IWIRC NY is easier than ever.

Sign up and select New York as your primary network.

Get Involved

Interested in joining an IWIRC NY subcommittee? Do you have member news to share? <u>Drop us a line.</u>

IWIRC • NY www.iwirc.com/networks/new-york









Networking Event: Casino Night

February 26, 2020 Sophia Hepheastou and Maeghan McLoughlin— Networking Events Co-Chairs

On February 26, 2020, IWIRC hosted its Casino Night at Empire Steakhouse where guests rolled the dice and tried their luck at black jack, roulette, craps and Texas hold'em. Tasty treats and cocktails were served while guests played games, bet big, and caught up with colleagues and friends. Lady luck smiled on three lucky winners who each received prizes for their gambling prowess.



Networking Events

We are revamping all of our subcommittees in 2020. Interested in joining the Networking Events Subcommittee? Please contact our

Networking Events Co-Chairs.



Joint Event: IWIRC at the Shore Conference

March 5-6, 2020

On March 5-6, IWIRC members from Delaware, Greater Maryland, Greater Philadelphia, New Jersey and New York got together for the Eighth Annual IWIRC at the Shore Conference at the Hard Rock Hotel & Casino in Atlantic City, New Jersey for networking, educational panels, and fun.





Substantive Events

We are revamping all of our subcommittees in 2020. Interested in joining the Substantive Events Subcommittee? Please contact our Substantive Events Co-Chairs.

Upcoming Events



Things are a bit "in flux" right now when it comes to conferences and future events. Please rest assured we have plenty of great ideas for programming in the pipeline, and we are thinking of ways to shift online or publicize the great online webinars and panels you and your firms are doing! Please do not hesitate to reach out with any ideas in the meantime.



Spring 2019 IWIRC NY Shining Star



Christina Pullo Prime Clerk, Vice President, Global Corporate Actions



The success of our Chapter is due in no small part to the contributions and enthusiasm of our incredible members. In celebration of that fact, each quarter, we recognize an "IWIRC NY Shining Star" to introduce you to exemplary members of the IWIRC NY community.

This issue we celebrate Christina Pullo, who recently finished her tenure as IWIRC NY's Secretary. A true leader, Christina has gone above and beyond, spearheading events and representing the region at conferences and summits. Congratulations, Christina!

Professional Background: Christina Pullo is the Vice President of Global Corporate Actions at Prime Clerk (a division of Duff & Phelps). She is one of the few recognized restructuring experts in the public securities and solicitation fields. Christina's practice focuses on assisting clients with complex claims and securities noticing and balloting, prepackaged plan solicitations, out-of-court restructurings, corporate events (such as rights offerings, tender offers and treatment elections), and related distributions. She is a key advisor on many of the largest restructurings, including iHeart, Puerto Rico, PG&E, Caesars, FirstEnergy, Takata, SunEdison and Lehman Brothers, among several others. Christina began her legal career as an associate in the Business Finance & Restructuring department of Weil, Gotshal & Manges, where she represented several debtors, creditors and lenders to distressed companies.

IWIRC Involvement: Christina has been a member of IWIRC for over 10 years. Since joining IWIRC, Christina participated on the Substantive Events Subcommittee helping to coordinate the Pitch Perfect event held at Carnegie Hall, as well as worked with the Social Event chairs on the annual golf outings. Soon after, Christina was appointed as secretary of the New York network in 2015 and continued to serve in that position through 2019. During her time as a board member, Christina helped to coordinate the two-day Leadership Summit hosted by the New York network in 2015. She also participated as a panelist at the 2016 IWIRC at the Shore conference ("Lights, Camera, Lawyers...Ethics! How Attorneys are Portrayed in the Arts") and the IWIRC NY substantive panel on "Out-of Court Restructurings and Trust Indenture Act Considerations" held at the New York Athletic Club in October 2017. Christina most recently served as the IWIRC NY representative at the 2019 Leadership Summit held in New Orleans.

Favorite IWIRC event: "While it is hard to pick out a single event, I will always remember the first IWIRC conference that I attended – the 2016 IWIRC at the Shore. The welcoming, supportive and friendly environment of this conference is something that I often share with prospective and new IWIRC members. Not only did we gain substantive knowledge, but we had a great time, met tons of amazing women and cultivated friendships that have continued today. The 2019 Leadership Summit in New Orleans is a close second. I always have a fantastic time seeing the IWIRC ladies. Plus, you can't beat an early morning walk to Café Du Monde for some fresh beignets or walking in the "first line" in the custom headdresses we made. Some wonderful experiences and memories that I will never forget."

What is your favorite TV show? "I may get teased for this, but I am a lifetime fan of General Hospital. This show will always have a special place in my heart because my mom and I have been watching it together ever since I was a little kid."

How did you get into restructuring? "I was a summer associate at Weil, Gotshal & Manges in 2002. Weil was known for its restructuring practice, so I made sure to rotate through that department. In the end, my decision to choose restructuring came down to the people I met while at Weil and their love for what they did."

If you didn't have to sleep, what would you do with the extra time? "I'd probably be crafting or baking... while watching General Hospital."



Working from Home Tips from the Women of FTI Consulting

The world has changed dramatically for those of us in New York over the past few weeks. We are all working diligently to adjust to our new normal of working from home. Some of us have added child- or elder-care responsibilities thrown into the mix. All of us are grappling with fear for our health and safety and that of our friends, neighbors, and loved ones. And the pace of restructuring work seems on track to pick up precipitously. This adjustment has no doubt been a challenge. Below are a few helpful tips and tricks to ease this transition and maximize both efficiency and happiness during this time.

Build a Routine – It is important to build a routine that works for you and your needs during this time and stick to it, to the best of your ability. This routine <u>does not</u> mean working 24/7, but instead finding a balance (breaks, tending to personal needs, even Netflix!) Don't feel obligated to start working as soon as your alarm goes off — build in time to have that morning cup of coffee or tea as you normally would. Set your alarm for the same time daily and go to bed at a reasonable hour; this will help your body adjust to your new routine.

Become One with Your Calendar – Stay on top of your calendar and any scheduled calls or meetings; it is easy to forget things when the days start to bleed together. To help manage this, at the end of every day take a look at your calendar for the next day so you can adjust your routine if needed.

If colleagues are using your free/busy calendar to determine availability and schedule video calls, block off time you need for personal or family tasks. You may find it helpful to manage your time in two-hour chunks for tasks and breaks (especially if you are tagteaming child-care with a partner or caregiver!)

Set Boundaries – Now that we are mixing environments of work and life, it is important to set up boundaries to allow your mindset to shift between the two. For example, it may be helpful to set up a working station at your home. By setting up this area and boundary, you will be able to switch your "work mindset" on and off easier based on if you are in this area or not. If you do not have the extra space for this area, a good practice is putting away your working materials at the end of the day to create the "out of sight, out of mind" mentality. This includes shutting down and putting away your laptop so you can relax and focus on other things.



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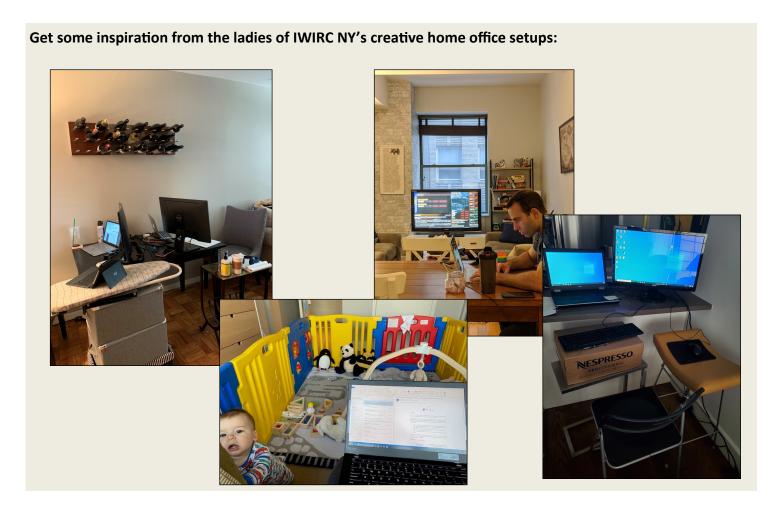


Working from Home Tips from the Women of FTI Consulting

Focus on Health and Feeling Good – When working from home it can be easy to let the usual personal appearances and hygiene go a bit (and, let's be honest, it is nice to not always have to put on makeup or do your hair!) That said, getting dressed and feeling put together will help you stay productive throughout the day. Remember to eat and stay hydrated throughout the day. If you are feeling down, it can help to try working out from home or going outside for a walk and fresh air, if you are able to safely do so. And get enough sleep!

Be Kind to Yourself and Others – This is a difficult time for everyone, and we are all figuring out the "new normal" for ourselves and our teams in real time. Babies will cry on conference calls, dogs will bark, people may seem a bit less focused or connected — it is ok! Give others the same empathy you'd want extended to you. And if you are feeling uneasy, anxious or upset, take some time to breathe and talk to your family or call a friend or colleague to talk.

Many firms have set up resources and webinars for their teams and clients in this challenging time. To see some of what FTI is doing in this regard, check out our <u>COVID-19 landing page and updates</u>.





Congratulate your fellow IWIRC NY members on their recent accomplishment! Click on a name to send a note.

Let us sing your praises! Email us your accomplishments for inclusion in our next newsletter.

Speaking Engagements

New York women were out in full force, serving as panelists at this month's IWIRC at the Shore on March 6. Debevoise & Plimpton's Erica S. Weisgerber and Manewitz Weiker Associates Sharon Manewitz spoke on "Corporate Governance Roundtable: When a Company Becomes a Debtor-in-Possession," moderated by Jolene Wee, JW Infinity Consulting. And Jessica Liou rounded out the day, participating in panel "When Mass Torts and Bankruptcy Plans Collide."

<u>Jasmine Ball</u>, Debevoise & Plimpton, spoke about "Risks in Aircraft Finance and Leasing" at the 6th Annual Airline Economics Aviation Finance & Leasing School on January 22 in Dublin.

Holly Etlin, AlixPartners, participated in the webinar "ABI-Live: Supply Chain Disruptions & Other Financial Effects of the Coronavirus."

Shanté George, Baker Tilly, spoke at the ABI Caribbean Insolvency Symposium held in Puerto Rico on February 5, 2020 regarding "The Financial Advisor's Role in Business Bankruptcy Cases."

M. Natasha Labovitz, Debevoise & Plimpton, participated in the panel "Distressed Credit 2020 – Finding Gain in Turmoil and Pain" at the CFA Society of New York's Bankruptcy, Workouts & Restructuring Dynamics Conference.



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Honors

<u>Rachel Chesley</u> was recognized by *Consulting Magazine* as a Rising Star of the Profession.

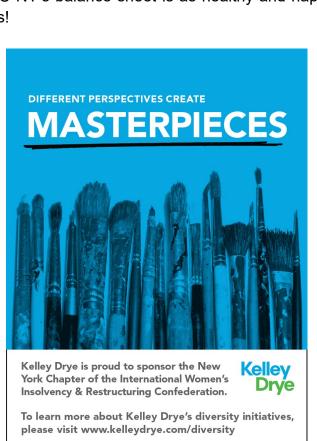
Epiq was recognized by M&A Advisor for its Financials Deal of the Year Award around its work on the restructuring of Ditech Holding Corporation.

Firm Changes & Promotions

FTI Consulting promoted a record 442 women this year, including IWIRC NY members <u>Stephanie Randall</u> (Director) and <u>Blair Kaneb</u> (Senior Consultant).

Personal

<u>Gani Bardhi</u> welcomed new baby Ava Rose on February 29. A leap day baby, Ava is making sure IWIRC NY's balance sheet is as healthy and happy as she is!







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Our experienced restructuring professionals assist clients with complex bankruptcy, insolvency and turnaround matters, including business reorganization, debt restructuring or workouts by providing in-depth strategy, implementation and interim management services. We offer a variety of services to a range of clients, including shareholders, debtors, secured lenders, bondholders, official and unofficial creditor and equity committees.

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New Members



Welcome to IWIRC NY's New Members

Charvi Gupta

Getzler Henrich

Hon. Susana Hidvegi

Superintendencia de Sociedades

Brooke Horn

Gordon Brothers

Jennifer Lee

Hogan Lovells

Joanna McDonald

Linklaters

Janiel Myers

Weil, Gotshal & Manges

Kelly Porcelli

Kramer Levin Naftalis & Frankel

Sara Posner

Hogan Lovells

Stephanie Randall

FTI Consulting

Angela Rasile

BDO

Natalie Rowles

McDermott Will & Emory

Drop them a line personally welcoming these new members by using the hyperlinks on their names.

Need to renew your membership or become an IWIRC NY member? We want to see you here in our next newsletter—Register or renew <u>HERE</u> today.

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Membership /
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Sponsor Spotlight



M. Natasha Labovitz is a corporate partner and Co-Chair of Debevoise & Plimpton's Restructuring Group.

Ms. Labovitz has extensive experience advising a range of clients, including private equity firms, fund investors and portfolio companies, in complex corporate restructurings and transactions, representing debtors and creditors in and out of bankruptcy and in cross-border insolvencies across multiple jurisdictions. She was named "Best in Insolvency & Restructuring" by Euromoney Legal Media Group at the Americas Women in Business Law Awards 2018 and was selected as Dealmaker of the Year by The American Lawyer in 2015. She received Turnaround Management Association's "Transaction of the Year: Pro Bono Award" for leading Big Apple Circus' restructuring and acquisition by Compass received Turnaround Partners. She also Management Association's 2016 "Transaction of the Year: Large Company Award" for her role in advising Altegrity in its Chapter 11 proceedings and successful restructuring of more than \$1.8 billion in funded indebtedness. Ms. Labovitz is ranked as a leading restructuring lawyer by Chambers USA, where clients say "she is very calm, provides excellent business advice, knows the Bankruptcy Code inside and out, and keeps what is always a contentious crowd level-headed and on the right path." She is also recognized as a leading restructuring lawyer by The Legal 500 US, where she has been described as an "excellent advocate and deal doer," and was recognized in each of 2014 and 2015 by Turnarounds & Workouts in their annual list of twelve Outstanding Restructuring Lawyers in the United States. Ms. Labovitz is listed as a Notable Practitioner by IFLR1000 and was named "MVP" for 2015 by Law360 for her exceptional work in restructuring.

Ms. Labovitz has authored or co-authored articles on many bankruptcy-related topics and is a frequent speaker on industry panels. Her recent publications include "Recent Court Decisions" Add Potential Risks in Workout Transactions," Journal for Corporate Renewal (October 2016); "Litigating Make-Whole Premiums in Bankruptcy," New York Law Journal (September, 2014); "The Art of Spinning Off," Transaction Advisors (August, 2014) and The M&A Lawyer (May, 2014); "Second Circuit Limits Availability Of Chapter 15," Harvard Law School Bankruptcy Roundtable (April, 2014); "Court Rules that Due Misrepresentations by Plaintiffs' Firms, Garlock's Settlement History Does Not Accurately Represent Its Actual Asbestos Liability," Pratt's Journal of Bankruptcy Law (February/March, 2014) and "Second Circuit Limits Availability of Chapter 15," The American Bar Association International Law Section's Secured Transactions & Insolvency Committee Newsletter (January, 2014).

Ms. Labovitz is a member of the Turnarounds & Workouts Association, the American Bankruptcy Institute, the International Women's Insolvency & Restructuring Confederation, INSOL International and the Global Restructuring Review editorial board.

Ms. Labovitz joined the firm in 2011 from a leading international law firm, where she was a senior partner in the firm's Restructuring Group. She received her J.D. magna cum laude from New York University School of Law in 1996 and her B.A. magna cum laude from Columbia College, Columbia University in 1992.



Natasha Labovitz, Partner Debevoise & Plimpton



Debevoise is pleased to support the International Women's Insolvency & Restructuring Confederation



To join the conversation about women in the workplace, visit the Debevoise Women's Review at women.debevoise.com



Connect with Us

We now have a combined total of 595 followers on Facebook, LinkedIn, and Twitter, and it's not too late for you to join the fun. Being a "friend" of IWIRC NY on social media has become more rewarding than ever! Continue to look out for more giveaways to upcoming events on LinkedIn, Facebook and Twitter!







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IWIRC New England

IWIRC New Jersey

IWIRC Ontario

IWIRC So Cal

IWIRC Western Canada

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Additional Twitter Networks

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IWIRC Michigan

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IWIRC Western Pennsylvania

Communications

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