
Hughes Hubbard & Reed

Firm Advises on Matter Shortlisted for Global Restructuring Review Awards

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June 7, 2018 — Hughes Hubbard served as legal advisor in a transaction shortlisted for the GRR Awards, an annual celebration of the most important firms, cases and marketplace developments in cross-border restructuring and insolvency.

The firm represented DNB Bank ASA as creditor, debtor-in-possession (DIP) lender and exit financier in GulfMark Offshore's \$747 million Chapter 11 bankruptcy. The matter was nominated for the "Innovation in cross-border insolvency and restructuring" award.

Global Restructuring Review, a leading global legal publication on restructuring and insolvency, will reveal the winners in nine award categories on June 26 at the 2nd Annual GRR Awards Ceremony in London.

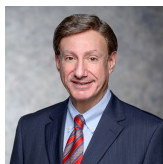
DNB, Norway's largest financial services group, acted as GulfMark's DIP lender after the Houston-based offshore energy services company filed for bankruptcy protection in May 2017. DNB struggled to find lenders willing to finance the company on acceptable terms given the tough offshore services market and GulfMark's poor financial performance in recent years. But after DNB arranged \$125 million in exit financing, GulfMark completed its financial restructuring plan in November and emerged from bankruptcy protection.

The HHR team included Chris Kiplok, Steve Greene, Anson Frelinghuysen, Gary Simon, Shane Stroud, Erin Diers, M. Shams Billah, Elizabeth Beitler, Andrew Bouriat, Brandon Gershowitz, Charlotte Marill, Shaun Haines, Phillip Treesh and paralegals Alejandro Carrasco, Alexandra Hernandez and Dashia Kwok.

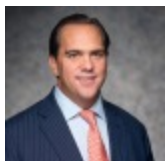
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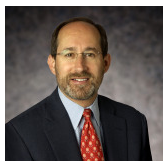
Christopher K. Kiplok



Steven J. Greene



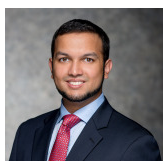
Anson B. Frelinghuysen



Gary J. Simon



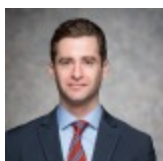
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