
Hughes Hubbard & Reed

Hughes Hubbard's CRG Named Among Law360 Practice Groups of the Year

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Hughes Hubbard & Reed's Corporate Reorganization Group has been named as one of 10 "Bankruptcy Practice Groups of the Year" by Law360.

The award recognizes the quality, depth and breadth of the bankruptcy practice and its ability to draw on resources across all of the firm's practice groups and offices. This is the first time any Hughes Hubbard group has been recognized as a Law360 practice group of the year.

From 683 submissions, Law360 chose 159 groups across 26 practice areas from 69 firms to honor as "Practice Groups of the Year." According to Law360, these firms "came through for their clients in 2014, sealing the big deals and winning the high-stakes suits."

Winners were selected based on the significance, complexity and number of large litigation wins achieved or deals worked on. Other firms that made the list of Bankruptcy Groups of the Year included Cleary Gottlieb, Jones Day, Kirkland & Ellis and Weil Gotshal.

"The selection of Hughes Hubbard's Corporate Reorganization Group as one of the top bankruptcy groups in 2014 is a singular and much deserved honor," said Jim Giddens, chair of the group and the liquidation trustee for Lehman Brothers and MF Global. "Kudos to all in the group for much distinguished and hard work."

In a Jan. 13 profile, Law360 recognized Hughes Hubbard's success in securing recoveries in 2014 for claimants in the Lehman Brothers, Inc. (LBI) and MF Global SIPA liquidation proceedings.

Among the highlights for the Lehman team in 2014 was winning bankruptcy court approval in June to fully refund holders of all allowed secured and priority claims against LBI and to allocate an additional \$1 billion to the LBI general estate. In ruling that Giddens could create a reserve account of approximately \$612 million for secured

and priority claims asserted against the Lehman estate, Judge Shelley Chapman declared, "The result is indeed extraordinary...a Herculean achievement."

The MF Global team secured a 100 percent recovery for former customers; final distributions began in April 2014. Presiding Judge Martin Glenn noted, "At the outset of the case, nobody thought that customers would recover everything they lost."

The profile also noted the firm's role in representing Nortel Networks Inc.'s units in Europe, the Middle East and Africa in a historic cross-border joint trial for the company's assets. Hughes Hubbard's Corporate Reorganization Group also represents the FDIC in the largest lawsuits related to the bankruptcy of Washington Mutual Bank, the largest bank failure in US history; Union Bank in connection with the \$1 billion bankruptcy proceeding of Longview Power, a coal-fired power project in West Virginia; and the New York Blood Center as a major creditor in 10 recent bankruptcy proceedings, including as chair of the Creditors Committee in the \$640 million bankruptcy of Dendreon Corp., the largest pharmaceutical restructuring of 2014.

Dozens of staff, paralegals, associates, counsel and partners contributed to this noteworthy honor and will continue to keep the practice vibrant in 2015 and beyond.

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James W. Giddens



Christopher K. Kiplok



James B. Kobak, Jr.



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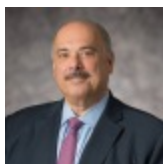
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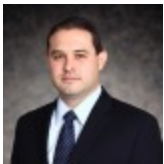
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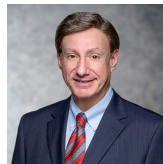
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