



## Daniel S. Shamah

Partner

New York

D: +1-212-326-2138

dshamah@omm.com

Daniel Shamah is a premier restructuring lawyer lauded by peers and clients for his expertise in complex restructuring and insolvency matters. Daniel's skillset is unique. Not only is he adept at conventional bankruptcy and restructuring proceedings, as co-chair of O'Melveny's Bankruptcy Litigation Group, he is also an experienced litigator and handles disputes surrounding some of the most complex commercial and financial instruments across a broad range of industries and practices. Because of Daniel's creative approach and exceptional knowledge base, leading financial institutions, private equity sponsors, hedge funds and public and private companies call on him to help them navigate a host of bankruptcy and restructuring issues. From lender liability and fraudulent conveyances to distressed debt investments and complex commercial litigation, Daniel has achieved successes for his clients in every type of restructuring scenario—and his track record proves it.

In the past year, Daniel has worked at the center of some of the nation's most widely publicized restructuring matters. He is a key member of the O'Melveny team representing Puerto Rico Electric Power Authority in its historic restructuring of over US\$9 billion in debt and is leading an ad hoc group of lenders in the widely-followed restructuring of nationwide gym chain 24 Hour Fitness. Daniel has also helped multiple private equity firms and other financial institutions in claims brought by litigation trustees arising out of their former portfolio companies and other investments. And, he has deep experience advising companies and financial institutions in cross-border insolvency and chapter 15 cases.

### Admissions

#### *Bar Admissions*

New York

#### *Court Admissions*

US District Court, Eastern and Southern Districts of New York

US District Court, Northern District of Florida

US Court of Appeals, Third & Second Circuits

### Education

Georgetown University, J.D.: *cum laude*; Lead Articles Editor, *The Tax Lawyer*

Columbia University, A.B., English Literature: *cum laude*; with distinction

## Experience

### Creditor Experience

- Represents an ad hoc group of cross-over lenders to 24 Hour Fitness in its chapter 11 cases.
- Represents funds affiliated with Franklin Advisers, Inc. as majority DIP lender and stalking horse buyer in chapter 11 case for Appvion Paper. Daniel led successful efforts to achieve roll-up of US\$240 million of first lien debt at the outset of the case and acquire substantially all of Appvion's assets in a credit bid as part of contested section 363 sale.
- Represents a large secured creditor in the Energy Futures Holdings chapter 11 case, including taking the lead role in formulating a bankruptcy strategy to maximize client's recoveries and a litigation strategy to address numerous contested matters. Daniel has also taken the lead role in litigating two intercreditor disputes, successfully transferring venue of one such suit (over a cross motion to remand back to state court) to the Delaware Bankruptcy Court, *Delaware Trust Co. v. Wilmington Trust, N.A.*, 534 B.R. 500 (SDNY 2015). In the other case, he led efforts to obtain dismissal with prejudice of a complaint seeking a priority distribution to between US\$500 and US\$600 million of collateral. *Marathon Asset Mgmt., LP, et al. v. Wilmington Trust, N.A., et al.* (In re Energy Future Holdings Corp.), 548 B.R. 79 (Bankr. D. Del. 2016). The decision was affirmed twice on appeal. *Marathon Asset Mgmt., LP, et al. v. Angelo Gordon & Co. LP, et al. (In re Energy Future Holdings Corp.)*, 2017 WL 1170830 (D. Del. Mar. 28, 2017), *aff'd*, 2018 WL 3752231 (3d Cir. Aug. 8, 2018).
- Represents ad hoc group of first lien lenders in Fieldwood's 2018 prepackaged bankruptcy cases.
- Lead lawyer representing Capital One as RBL agent in Castex's chapter 11 case. Successfully led efforts to negotiate to consensual resolution of numerous open issues with the Creditors' Committee and to obtain confirmation of a plan over the objection of the former preferred shareholder.
- Represented Bank of America as RBL agent in Stone Energy's chapter 11 case, leading RSA negotiations and defeating motion to appoint official equity committee.
- Represented a bondholder group that commenced involuntary chapter 11 bankruptcy case against an Indonesian shipping company that was attempting to restructure its obligations in Singapore and Indonesia. Acted as the lead counsel on the US team, taking the lead in developing the US-based strategy.

### Debtor Experience

- Represents Puerto Rico Electric Power Authority in its historic restructuring of over US\$9 billion in debt. One of lead lawyers opposing efforts by certain creditors to lift the automatic stay to get a receiver appointed.
- Represents Standard Amusements in contested chapter 11 case to take over operations of Rye Playland, defeating motion by Westchester County to dismiss chapter 11 case and leading contested confirmation process.
- Represents Verso Corporation in its chapter 11 cases, successfully leading negotiations over a litigation protocol to avoid protracted and complex litigation at the outset of the bankruptcy cases over intercompany agreement. Successfully rejected and renegotiated numerous supply contracts, saving Verso millions of dollars.
- Represented Cal Dive Corporation in its chapter 11 cases, successfully litigating several disputes, including overcoming an objection to DIP financing and defeating a motion to appoint an official committee of maritime class lienholders.

- Acted as one of the lead lawyers representing joint provisional liquidators in obtaining recognition under chapter 15 of the Bankruptcy Code of a Cayman provisional liquidation proceeding. Led the strategy in defeating an objection to recognition and a motion to transfer venue. Took the lead on coordinating and preparing discovery, briefing, trial, and post-trial briefing. *In re Suntech Power Holdings Co., Ltd.*, 520 B.R. 399 (Bankr. SDNY 2014).

### Other Litigation and Bankruptcy Experience

- Represents large private equity fund and individual former directors in fraudulent transfer and breach of fiduciary duty claims brought by litigation trustee for Tops Markets.
- Represents outside director in fraudulent transfer and fiduciary duty claims brought by the Sears estate.
- Represented large private equity firm defending a series of lawsuits brought by the litigation trustee for CORE Media, the former owner of *American Idol* and other television assets.
- Represents the reorganized Remington entities with respect to post-confirmation litigation trust matters following Remington's 2018 prepackaged bankruptcy cases.
- Represents a large financial institution in Madoff and Fairfield bankruptcy cases in connection with fraudulent conveyance and avoidance action lawsuits.
- Represents a major financial institution in the Tribune Company bankruptcy case in Delaware and related MDL litigation in connection with allegations that a multi-billion dollar leveraged buyout constituted a fraudulent conveyance and financial advisory services provided in connection with the leveraged buyout constituted malpractice and aided and abetted breaches of fiduciary duties.
- Led effort to prepare expert report on the solvency of a US\$50 billion mortgage origination business on behalf of a large financial institution defending claims that it was successor-in-interest to a mortgage originator it acquired and that it impliedly assumed the mortgage originator's obligations.

## Professional Activities

### Clerkships

- Honorable Martin Glenn, US Bankruptcy Court, Southern District of New York

### Author

- "The How, What and Why of a Potential PG&E Bankruptcy," *New York Law Journal* (January 2019)
- "Password Theft: Rethinking an Old Crime in a New Era," *12 Mich. Telecomm. Tech. L. Rev.* 335 (2006)
- "Better Watch Your Assets in Bankruptcy Sales," *Financier Worldwide*, co-author (March 2014)

### Contributor

- "Securities Law Issues Affecting Chapter 11 Reorganization," *Collier Guide to Chapter 11: Key Topics and Selected Industries, Spring 2013 Colliers on Bankruptcy*, 15th Edition

### Member

- American Bankruptcy Institute

## Honors & Awards

- Super Lawyer Business Litigation & Bankruptcy, *Law & Politics Media Inc.* (2018-2020)

- 
- Recommended by *The Legal 500*, Finance - Corporate Restructuring (including bankruptcy) (2018)
  - Rising Star for Business Litigation & Bankruptcy, *Law & Politics Media Inc.* (2014-2017)
  - Mentioned Lawyer, Finance: Restructuring (including bankruptcy): Corporate, *Legal500* (2016)