

Simpson Thacher Represents Arsenal in Its Financial Restructuring

02.15.19



Simpson Thacher represented Arsenal Resources in a comprehensive financial restructuring that included an out-of-court transaction and a pre-packaged chapter 11 reorganization. As part of the restructuring, Arsenal's operating companies entered into a new RBL facility and term loan facility, and the holding company implemented a debt-for-equity exchange through the chapter 11 process which delevered the balance sheet by almost \$900 million. The out-of-court transaction closed in December and the plan of reorganization became effective on February 14.

The chapter 11 case was nine days long, the shortest case on record in Delaware.

The Simpson Thacher team included: Matt Einbinder, Erland Modesto, Nathan Bascom, Kal Venkatraj and Minzala Mvula (Credit); Michael Torkin, Kathy McLendon, Nicholas Baker and Chase Bentley (Restructuring); Bill Russell (Litigation); Chris May, Jim Cross and Nathan Lawson (M&A); Jon Creed and Jasmine Hay (Tax); Rise Norman and Sung Bum Cho (Capital Markets); Mike Isby (Environmental); and Townshine Wu (Funds).

Team and Contacts

Matthew Einbinder

Partner

meinbinder@stblaw.com

+1-713-821-5620

Michael Torkin

Partner

michael.torkin@stblaw.com

+1-212-455-3752

William Russell, Jr.

Partner

wrussell@stblaw.com

Erland Modesto

Partner

emodesto@stblaw.com

+1-713-821-5627

Nicholas Baker

Partner

nbaker@stblaw.com

+1-212-455-2032

Christopher May

Partner

cmay@stblaw.com

+1-212-455-3979

Jasmine Hay

Counsel

jasmine.hay@stblaw.com

+1-212-455-2785

Michael Isby

Senior Counsel

misby@stblaw.com

+1-212-455-3915

+1-713-821-5666

Risë Norman

Partner

rnorman@stblaw.com

+1-212-455-3080

