

## New Developments in Chapter 11 - Hedge Fund Participation and the Role of Trust Indenture and Indenture Trustees

### A Program at the ABA Section of Business Law Spring Meeting

Hilton Anatole, Dallas, TX

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**Chaired by Sheppard Mullin attorney, Kyle Matthews**

#### Program Description

As hedge funds have proliferated in large Chapter 11 bankruptcy cases, they have injected liquidity into what was once an illiquid market. At the same time, these funds often take aggressive and sometimes conflicting positions on issues (because of long/short positions in multiple tiers of debt and equity). This has made their role in cases, especially appointment to official committees, controversial. These funds will frequently form ad hoc "committees" to make sure their voices are heard. However, some recent court rulings have made this avenue less attractive to hedge funds. How have hedge funds, who are often the largest unsecured creditors in the case, responded? This program brings together each of the important constituencies in these cases (i.e., official committee, indenture trustee, and bondholders) to explore and discuss some of the issues that arise in complex Chapter 11 cases.

[Click here for more information, or to register to attend the ABA Section of Business Law Spring Program.](#)

### Practice Areas

Bankruptcy and Restructuring