

Sheppard Mullin Wins 2022 TMA Turnaround/Transaction of the Year Award

Turnaround Management Association
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The Turnaround Management Association (TMA), the premier nonprofit serving corporate renewal and restructuring professionals worldwide, named Sheppard Mullin among the winners of the Large Turnaround/Transaction of the Year Award for the Professional Financial Investors, Inc. (PFI) bankruptcy.

Sheppard Mullin acted as lead bankruptcy counsel to PFI in all aspects of PFI's chapter 11 bankruptcy cases, including the portfolio sale of the majority of its mixed-use real estate assets for \$434 million, following on the heels of a massive half billion-dollar Ponzi scheme. Working with the official committee of unsecured creditors and two ad hoc committees, the Sheppard Mullin team, which was led by bankruptcy partners Ori Katz and Barrett Marum, confirmed a chapter 11 plan in less than a year, which provided for distributions of approximately 40 percent of allowed claims just a few months post-confirmation.

Sheppard Mullin partner Michael Leake served as transactional real estate lead and associates Gianna Segretti, Jeannie Kim and Koray Erbası provided invaluable assistance.

"This year's award winners have helped companies through unprecedented challenges," said TMA Global Chief Executive Officer Scott Y. Stuart, Esq. "As businesses continue to grapple with damage from the COVID-19 pandemic, turnaround and restructuring industry professionals are being brought in to advise and help these businesses navigate uncharted waters. We're proud to name those who have achieved the highest levels of excellence in our field."

The TMA annual awards recognize the most impactful turnarounds and transactions industry wide. The Turnaround and Transaction Awards are chosen based on a rigorous peer-review process by the Awards Committee, which is composed to represent the diversity of the TMA Membership and looks for well-defined, measurable outcomes.

Sheppard Mullin will be presented with this award during TMA's Annual Conference, November 1-4, in Boston.

Attorneys

Koray Erbası

Ori Katz

Gianna Segretti

Practice Areas

Bankruptcy and Restructuring

Real Estate Portfolio Transactions

Real Estate, Energy, Land Use & Environmental