

# Hedge Funds, Creditor Control, and Restructuring

## Speaker and Panelist Biographies

### **Edward I. Altman**

Edward Altman is the Max L. Heine Professor of Finance at the Stern School of Business, New York University, and Director of the Credit and Fixed Income Research Program at the New York University Salomon Center. Dr. Altman has an international reputation as an expert on corporate bankruptcy, high yield bonds, distressed debt and credit risk analysis. He was named Laureate 1984 by the *Hautes Etudes Commerciales Foundation* in Paris for his accumulated works on corporate distress prediction models and procedures for firm financial rehabilitation and awarded the Graham & Dodd Scroll for 1985 by the *Financial Analysts Federation* for his work on Default Rates and High Yield Corporate Debt. He was inducted into the Fixed Income Analysts Society Hall of Fame in 2001 and elected President of the Financial Management Association (2003) and a Fellow of the FMA in 2004.

### **Stephen H. Case**

Stephen Case is Managing Director of Cohen & Company, LLC, and has worked with the founder of Cohen & Company since 1989. Previously, he was a senior partner at Davis Polk & Wardwell, which he joined in 1968 and became a partner in 1975, and where he specialized in complex corporate situations, restructuring, bankruptcy, mergers and acquisitions and bank loans. Mr. Case holds an L.L.B. from Columbia Law School, *cum laude*, and a B.A. from Columbia College. Mr. Case is a member of the Board of Trustees of Columbia University and New York Presbyterian Hospital, and serves on the board of Memphis Biofuels LLC.

### **Stephen F. Cooper**

Stephen Cooper is chairman of Kroll Zolfo Cooper and Kroll's Corporate Advisory and Restructuring Group, having assumed both positions in 2002 when Kroll acquired Zolfo Cooper, the corporate recovery and crisis management firm that he co-founded in 1985. With more than 30 years of experience as a financial advisor, Mr. Cooper is a sought-after interim executive for companies in trouble, and his appointments include executive chairman of Blue Bird, chairman of the board of Collins & Aikman, CEO of Krispy Kreme Doughnuts (2005) and CEO and CRO of Enron (2002-2005). Previously, Mr. Cooper was a financial consulting partner of Touche Ross (now Deloitte & Touche), where he was also a founding partner of that firm's reorganization advisory services group. He holds a B.A. from Occidental College and an M.B.A. from the University of Pennsylvania's Wharton School.

### **Lisa Donahue**

Lisa Donahue co-heads the Turnaround and Restructuring practice at AlixPartners, LLC, and specializes in financial and operational reorganizations. Some of the roles she has had include CEO of New World Pasta, CRO and CFO of Exide Technologies and CFO of Umbro International, Inc. She is currently serving as crisis manager and restructuring advisor to Calpine Corporation, North America's leading geothermal power producer, and some of her industry experience includes manufacturing, distribution, professional services, apparel, retail and automotive industries. She is also a board member of InMotion Inc, a New York based non-profit organization that provides assistance to victims of domestic abuse.

### **Hon. Robert D. Drain**

Robert Drain is a United States Bankruptcy Judge for the Southern District of New York. Judge Drain received his B.A. degree *cum laude* and with honors from Yale University in 1979 and his J.D. degree in 1984 from Columbia Law School, where he was a Harlan Fiske Stone Scholar for three years. At the time of his appointment in 2002, he was a partner in the Bankruptcy Department of the New York law firm of

Paul, Weiss, Rifkind, Wharton & Garrison. Judge Drain is a member of the American Bankruptcy Institute, the National Conference of Bankruptcy Judges, the International Insolvency Institute and the Committee on Bankruptcy and Corporate Reorganization of the New York City Bar Association.

### **Hydee R. Feldstein**

Hydee Feldstein is Counsel in the Los Angeles office of Sullivan & Cromwell LLP, where her areas of practice include banking, bankruptcy and creditor's rights and corporate governance. She received her B.A. from Swarthmore College in 1979 and her J.D. from Columbia Law School in 1982, where she was a member of the Columbia Law Review. Previously she was as a partner at Paul Hastings and was a founding principal of Chrysalis Management Group, LLC. She has over 20 years of experience and expertise in leveraged lending and insolvency-related financings and has been the lead counsel to the lenders in hundreds of high-profile leveraged lending and workout transactions and is a frequent lecturer in these areas.

### **Stuart C. Gilson**

Stuart Gilson is the Steven R. Fenster Professor of Business Administration at Harvard Business School. His current research focuses on techniques for valuing bankrupt and distressed companies, and on strategies for investing in distressed company securities. He teaches on corporate bankruptcy and business valuation in Harvard's MBA and executive programs. He is the author of the book *Creating Value through Corporate Restructuring: Case Studies in Bankruptcies, Buyouts and Breakups* (John-Wiley & Sons).

### **Marcia L. Goldstein**

Marcia Goldstein is co-chair of the Business Finance & Restructuring department and a managing partner of Weil, Gotshal & Manges, where she has practiced for nearly 30 years. Her practice covers all aspects of domestic and international debt restructurings as well as crisis management and corporate governance. Ms. Goldstein has been recognized in numerous publications and guides to be one of the "best lawyers" in the restructuring and bankruptcy area and was featured in *American Lawyer* as "Dealmaker of The Year" for her work for MCI, Inc. and was ranked in the top tier for bankruptcy by Chambers *Global 2006 The World's Leading Lawyers for Business*. Ms. Goldstein is on the Advisory Board of Colliers Bankruptcy, 15th Ed. and has been a visiting lecturer in bankruptcy at Yale Law School.

### **Harvey R. Miller**

Harvey R. Miller is a Managing Director and Vice Chairman in Greenhill & Co., LLC. Prior to joining Greenhill he was a senior partner in the law firm of Weil, Gotshal & Manges, LLP where he served as a member of the Firm's Management Committee for over 25 years and created and developed the Firm's Business Finance & Restructuring Department specializing in reorganizing distressed business entities. Mr. Miller also holds the following positions: Adjunct Professor of Law, New York University School of Law; Lecturer-in-Law, Columbia Law School; Emeritus Member, Columbia Law School Board of Visitors; Member, Columbia Law School Dean's Council; Member, National Bankruptcy Conference; Fellow American College of Bankruptcy; Fellow, American Bar Foundation; Trustee, Committee on Economic Development; and Advisor, Business Bankruptcy Committee of the American Bar Association Section of Business Law. Mr. Miller received his A.B. degree from Brooklyn College in 1954 and an L.L.B. degree in 1959 from Columbia University.

### **Edward R. Morrison**

Edward Morrison is an Associate Professor of Law and the Milton Handler Fellow at Columbia Law School. He received his B.S. *summa cum laude* and with honors from the University of Utah in 1994 and his M.A. economics in 1997, J.D. in 2000 and Ph.D. in 2003 from the University of Chicago. He was law clerk to Judge Richard A. Posner, U.S. Court of Appeals for the Seventh Circuit from 2000 to 2001 and law

clerk to Justice Antonin Scalia, Supreme Court of the United States from 2001 to 2002. His research interests include bankruptcy and corporate reorganization, entrepreneurship and small business finance, financial derivatives and empirical law and economics and he currently teaches courses and seminars on contracts, bankruptcy law, corporate reorganization and law and economics.

### **Harold S. Novikoff**

Harold Novikoff is chair of the Restructuring and Finance Group at Wachtell, Lipton, Rosen & Katz. Mr. Novikoff has more than 30 years of experience representing the principal lenders, bondholders and underwriters in Chapter 11 cases and out-of-court debt restructurings of a wide range of public and private companies; purchasers of and investors in major financially-distressed companies; and major dealers and other market participants in connection with derivatives, repurchase agreements, securities loans and other financial market transactions. He is a co-author of *Collier on Bankruptcy*, and an author of numerous published articles and outlines on bankruptcy-related topics. He is a recent chair of the Committee on Bankruptcy and Corporate Reorganization of the Association of the Bar of the City of New York, a member of the Executive Committee of the National Bankruptcy Conference (and co-chair of the Conference's chapter 11 and capital markets committees), a fellow of the American College of Bankruptcy, a Director of the Association of Commercial Finance Attorneys, Inc. and a member of the Bankruptcy Committee of the New York State Bar Association.

### **Frederic L. Ragucci**

Frederic Ragucci is the head of the finance department at Schulte Roth & Zabel LLP and he regularly represents hedge fund clients in lending transactions. His practice primarily involves the representation of lenders in asset-based financings, acquisition financings, debtor in possession financings, subordinated debt financings, mezzanine financings, private placements and public offerings of debt securities, structured financings, restructurings and workouts. Mr. Ragucci has extensive experience negotiating intercreditor arrangements, including inter lender arrangements between working capital lenders and last-out or second lien term lenders. Mr. Ragucci received a B.S. degree in accounting from The Pennsylvania State University and a J.D., *cum laude*, from Duquesne University School of Law.

### **David Tepper**

David Tepper is president and founder of Appaloosa Management, a multi-billion dollar hedge fund investment firm, and has earned an international reputation for producing some of the highest returns amongst fund managers on Wall Street. Mr. Tepper received his B.A. in Economics with honors in 1978 from University of Pittsburgh and his M.B.A. from Carnegie Mellon University's Business School in 1982. Prior to starting Appaloosa Management, Mr. Tepper worked as the head trader on the high-yield desk at Goldman Sachs, where his primary focus was bankruptcies and special situations. Mr. Tepper currently serves as a member of the Business Board of Advisors for the Tepper School of Business at Carnegie Mellon and serves on various boards and committees for charitable and community organizations in New York and New Jersey.