Ronald Silverman

Partner

New York

Biography

Ron Silverman is co-head of the firm's U.S. Business Restructuring and Insolvency practice group. He represents companies, sovereign nations, banks, financial institutions, hedge as well as private equity funds, and other sophisticated investors involved in restructurings, rescue financings, distressed M&A, and insolvencies.

Ron has a broad background in international restructurings, having completed restructurings in dozens of countries across the globe. He has led some of the most significant Chapter 15 cases in connection with cross-border restructurings, and wrote the Chapter 15 primer for a leading treatise.

Ron's range of experience is diverse but includes comprehensive knowledge of energy restructurings involving the power, oil and gas, solar, wind, and mining areas. Ron is also involved in restructurings related to Latin America and related to China. He led the landmark ABI Beijing Insolvency & Restructuring Symposium in Beijing.

Ron was also the Vice President for International Affairs of the American Bankruptcy Institute and served on the board of directors of INSOL International. Previously, Ron served on the adjunct faculty at the University of Connecticut School of Law. He taught a seminar on international insolvency while maintaining his private practice.

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Practices

Business Restructuring and Insolvency

Infrastructure, Energy, Resources, and Projects

Capital Markets

Sovereigns

Industries

Energy and Natural Resources

Financial Institutions

Technology and Telecoms

Real Estate

Manufacturing and Industrials

Private Capital

Representative experience

Advised the Republic of Ecuador on the restructuring of over US$19bn of Ecuador's debt necessitated by the crippling effects of the coronavirus outbreak and historically low oil prices.

Advised Deutsche Bank Trust Company Americas as indenture trustee under US$650m senior secured notes that were issued by Petra Diamonds, a company that mines and supplies diamonds.

Advised the Unsecured Creditors Committee in the Chapter 11 cases of Speedcast International Ltd., currently pending in the Bankruptcy Court for the Southern District of Texas.

Advised Deutsche Bank Trust Company Americas as indenture trustee for US$3bn of bonds, and as a member of the Official Creditors Committee, in the Chapter 11 of Valaris, the largest offshore driller.

Advised Madison Pacific as the facility agent in the Chapter 11 proceedings of Pacific Andes and its Peruvian subsidiary, China Fishery, one of the largest producers of fish oil and fishmeal.

Advising U.S. Bank as trustee regarding the multi-billion dollar restructurings of Puerto Rico's debt, involving over US$10bn face amount of bonds issued by various Puerto Rican public corporations.

Advising the indenture trustee regarding the restructuring of US$350m of public bonds issued by international data communications provider GCX Limited.

Representing the MexCAT ad hoc bondholder group in respect of the US$6bn of bonds issued by the Mexico City Airport Trust.

Representing the official committees of unsecured creditors in the Delaware and Missouri cases of Abengoa, a multinational renewable energy company with over US$9bn in debt.

Areas of focus

Creditor Representation in Restructurings and Insolvencies

Debtor Representation in Restructurings and Insolvencies

Distressed Asset Management, Refinancing, and Restructuring

High Yield

Oil and Gas: Exploration and Production

Mining and Resources

Hotels and Leisure

Cross-border Restructuring and Insolvency

Education and admissions

Education

J.D., University of Connecticut, 1991

B.A., Trinity College, with honors, 1988

Memberships

Member, American Bankruptcy Institute

Member, American Bar Association

Member, INSOL International

Member, International Bar Association

Member, New York Bar Association

Member, The World Bank Global Task Force on Effective Insolvency and Creditor/Debtor Regimes

Past Chair, INSOL International Technical Research Committee

Representing the ad hoc bank group in the US$2bn Singapore restructuring proceedings of the Hyflux Group.

Representing a leading hedge fund in the Chapter 15 case of Supercanal.

Advising a major global financial institution in the US$6bn Canadian, U.S., and Colombian restructuring of PEPCO, Colombia's largest oil and gas E&P company.

Representing a major creditor on the official committee of unsecured creditors in the Chapter 11 proceedings of multinational oil and gas drilling provider Seadrill.

Advising US$850m DIP facility lenders and credit bid acquirer in the Chapter 11 case of ATP, a Gulf of Mexico, North Sea, and offshore Israel E&P company.

Representing People's Republic of China Zhejiang Topoint Photovoltaic Co. in its U.S. Chapter 15 proceedings.

Representing Evergreen Solar, as debtor, in connection with its Delaware Chapter 11 case and sale to a Chinese purchaser.

Advising the bondholders in the multinational restructuring proceedings, including the Chapter 15 case, of multinational solar company Suntech.

Representing the largest lender to C.S. Mining LLC, a major western U.S. mining company, in connection with its Chapter 11 restructuring case.

Advising the bondholders in the €1.2bn Chapter 15 restructuring of European telecoms company Wind Hellas.

Represented the indenture trustee in the successful out-of-court restructuring and exchange of US$250m of copper manufacturer Industrias Unidas' bonds.

Awards and rankings

- Finance: Restructuring (Including Bankruptcy): Corporate, *Legal 500 US*, 2019-2022
- Restructuring and Insolvency, Highly Regarded - New York, *IFLR1000*, 2019-2021

Past Chair, International Committee of the American Bankruptcy Institute

Bar admissions and qualifications

New York

District of Columbia

Connecticut

Court admissions

U.S. District Court, District of Connecticut

U.S. District Court, Eastern District of New York

U.S. District Court, Southern District of New York

- Bankruptcy and Creditor-Debtor Rights/Insolvency and Reorganization Law, *Best Lawyers*, 2006-2021
- Litigation: Bankruptcy, *Best Lawyers*, 2019-2021
- 500 Leading Global Restructuring and Insolvency Lawyers, *Lawdragon*, 2020
- Restructuring and Insolvency, *Who's Who Legal*, 2017-2020
- Elite Dealmaker - New York, *IFLR1000*, 2019

Latest thinking and events

- Sponsorships and Speaking Engagements
  - American College of Investment Counsel – Recent Developments in the European Finance Market
- News
  - Hong Kong court gives creditors the nod to sue despite Chapter 15 scheme recognition
- Announcements
  - IFLR Americas Awards recognize Hogan Lovells for work on 'Project Finance Deal of the Year'
- News
  - Fifth Circuit doubles down on right to reject filed-rate contracts, but with an exception
- News
  - Delaware Bankruptcy Court issues key new decision regarding redemption premiums: Language matters!
- Awards and Rankings
  - Hogan Lovells wins top honors in two categories at the IFLR America Awards