

Ronald J. Silverman

Partner

New York

Biography

Ron Silverman is co-head of the firm's U.S. Restructuring and Special Situations 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.



Phone

+1 212 918 3880

Fax

+1 212 918 3100

Email

ronald.silverman@hoganlovells.com

Practices

Restructuring and Special Situations

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

Representing the agent for the United States Treasury in the Chapter 11 proceedings of Yellow Corporation, one of the nation's largest trucking companies.

Representing a Latin American sovereign on an innovative sovereign loan involving multilateral credit support.

Representing the Ministry of Finance of Ghana in the analysis, evaluation and potential implementation of the restructuring of more than US\$40 billion in sovereign debt.

Representing the Trustee on \$1 billion of bonds in the Chapter 15 case of Brazilian retailer Americanas.

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

Areas of focus

Creditor Representation in Restructurings and Insolvencies

Debtor Representation in Restructurings and Insolvencies

Distressed Asset Management, Refinancing, and Restructuring

High Yield

Oil, Gas and LNG

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

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.

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.

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

Past Chair, INSOL International
Technical Research Committee

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

Accolades

'Ronald Silverman is very thoughtful, great background/expertise in bankruptcy matters, thinks strategically and is very collaborative.'

Client quoted in Legal 500 US

'Ron Silverman is an outstanding lawyer with extensive experience in domestic and international insolvency proceedings.'

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.

Client quoted in Legal 500 US 2022

'Ron Silverman is an outstanding strategist.'

Client quoted in Legal 500 US 2023

Awards and rankings

- Finance: Restructuring (Including Bankruptcy): Corporate, Recommended, *Legal 500 US*, 2019-2023
- Restructuring and Insolvency, Highly Regarded - New York, *IFLR1000*, 2019-2021
- 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
- ABI Second Annual International Matter Award, *American Bankruptcy Institute*, 2023

Latest thinking and events

- Press releases
 - Hogan Lovells advises Assured Guaranty in insuring US\$920 million of bonds in JFK Airport redevelopment
- Press releases
 - Hogan Lovells cross-border, cross practice team advises the Republic of Ghana in their precedent setting Sovereign Debt Restructurings
- News
 - New York's revised bill addressing sovereign debt – proposed change to current 9% interest rate

- Press releases
 - Hogan Lovells wins top honors in four categories at the IFLR Africa Awards
- News
 - New York's bill on sovereign debt stability – A potential game changer for emerging market sovereign debt
- Sponsorships and Speaking Engagements
 - ACIC Spring Investment Forum