



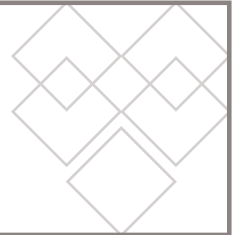
Bankruptcy & Insolvency 2024



PROFILED:

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PERSONAL BIOGRAPHY

Marshall Huebner co-heads Davis Polk's restructuring group and has played a key role in many of the largest and most complex restructurings of the last 30 years. He was lead counsel to the US Treasury and the Federal Reserve in the \$182bn AIG rescue, and counsel to notable companies including Delta, Ford, Purdue Pharma, Lehman Brothers (Europe), Aeroméxico and Arch Resources in their landmark restructurings. He has testified before Congress, taught at Harvard, Yale, Columbia and UPenn, and received top rankings from Chambers, Law360, The Deal and the American Lawyer.

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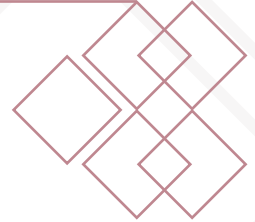
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**MARSHALL HUEBNER**

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Q&A WITH MARSHALL HUEBNER

**What do you consider to be your career achievements?**

◆ Over the last three decades, I have had the privilege of being at the epicentre of many of the most complicated and consequential restructurings. When I was lead counsel to Delta Air Lines in 2005 at the age of 38, I was wondering where things could possibly go from there. Then, among other things, the financial crisis hit, and I ended up as lead US counsel to both the then-largest ex-US financial failure in history, Lehman UK, as well as counsel to the Federal Reserve and the US Treasury on the largest financing ever extended to a single borrower (\$182bn). Most recently, in addition to representing the creditors in Hertz, Toys ‘R’ Us and Silicon Valley Bank, I have been lead counsel to the Purdue Pharma Chapter 11 estate – by many measures the largest, and certainly one of the most complex, bankruptcies in US history. It affects millions of Americans.

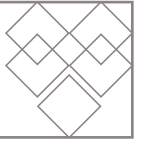
Could you provide insight into how you approach your work? What drives and motivates you?

◆ While I work very hard to bring my ‘A game’ every day to every assignment, ultimately it is all about the team. At Davis Polk, I have spent decades building, along with my partners, what I believe to be the preeminent restructuring group in the US. In 2000, there were a mere two or three of us doing restructuring here. Now, we have 11 corporate restructuring partners, multiple dedicated litigation partners and almost 100 lawyers in total. I have watched many of the 10 partners junior to me grow from summer associates into the extraordinary lawyers that they are today. I think in decades – never in deals or even years – and knowing that our group’s future is dazzlingly bright is a source of tremendous pride and satisfaction.

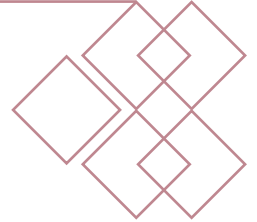


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Looking back, have you fulfilled the ambitions and aspirations you had for yourself early in your career?



◆ I do not think that I began my career with a defined list of ambitions and aspirations, but looking back as well as forward suggests what they implicitly were and continue to be. Most importantly, never compromising ethically, and being able to always be true to myself and my values. Second, surrounding myself with extraordinary colleagues in whom I have complete faith. Third, working on and being entrusted with matters of the greatest complexity – that on multiple occasions have had a meaningful impact on our country as a whole. Lastly, lawyering at the highest levels. At Davis Polk, if we do not have the bandwidth or the specific skills to do a job ‘our way’, we do not accept the assignment. ■

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**REPRESENTATIVE ENGAGEMENTS**

- ◆ Lead counsel to the Federal Reserve Bank of New York and to the US Department of the Treasury with respect to their \$182bn in multiple financings and 79.9 percent equity stake in the American International Group; AIG had over \$1 trillion in assets, and the Federal Reserve and Treasury AIG financings remain the largest financings ever extended to a corporate borrower.
- ◆ Lead counsel to the Purdue Pharma fiduciary estate in connection with its Chapter 11 restructuring, effectuating a comprehensive resolution of more than \$40 trillion of asserted claims. Measured by number of claimants and aggregate asserted claims, Purdue is the largest Chapter 11 case in US history.
- ◆ Lead counsel to the primary lenders and creditors in dozens of landmark restructurings including Silicon Valley Bank, Hertz, Bed Bath & Beyond, Enron, LATAM Airlines, Lyondell, American Airlines, Kodak, Polaroid and Toys 'R' Us.

