

# Morris Nichols Recognized by *The M&A Advisor* 2017 Turnaround Awards

## Firm News

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Wilmington, DE (January 27, 2017) - Today, *The M&A Advisor* announced the winners of the 11<sup>th</sup> Annual Turnaround Awards. Morris, Nichols, ArshT & Tunnell LLP was recognized in two categories for restructuring work and for reorganization in the energy sector.

Together with co-counsel Hogan Lovells US LLP, the firm was recognized for work on the successful restructuring of KaloBios Pharmaceuticals, Inc. in the category of "Chapter 11 Reorganization of the Year (\$10MM to \$25MM)."

KaloBios' plan of reorganization was confirmed on June 16, 2016 and became effective on June 30, 2016. After the first full day of trading following its emergence from bankruptcy, the biopharmaceutical company's market cap was approximately \$77.8 million (approximately 20 times its market cap in November 2015, prior to filing for bankruptcy protection). The Morris Nichols team representing KaloBios included partners Eric D. Schwartz and Gregory W. Werkheiser and associates Matthew B. Harvey and Marcy M. McLaughlin.

In the category for "Energy Deal of the Year (Over \$100MM to \$500MM), Morris Nichols and co-counsel Bracewell LLP were recognized for work on the Chapter 11 Reorganization of Venoco Inc. Following negotiations and settlement with noteholders and other key parties, the oil well operator and exploration company won court approval of its reorganization plan in July 2016. The Morris Nichols team representing Venoco included partners Robert J. Dehney and Andrew R. Remming and associate Erin R. Fay.

"It gives us a great pleasure to recognize Morris Nichols and bestow upon them our highest honor for distressed investing and reorganization firms and professionals," said David Fergusson, Co-CEO and President, *The M&A Advisor*. "Your firm represents the best of the distressed investing and reorganization industry in 2016 and earned these honors by standing out in a group of very impressive candidates."

The *M&A Advisor* has been honoring leading turnaround transactions, companies and dealmakers since 2002. The 2017 Turnaround Awards will be presented at a black tie gala on Thursday, March 23, 2017 in Palm Beach, Fla. Morris Nichols was chosen from over 300 participating companies to receive

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the award.

### ABOUT THE M&A ADVISOR

The M&A Advisor was founded in 1998 to offer insights and intelligence on M&A activities. Over the past nineteen years we have established the premier global network of M&A, Turnaround and Finance professionals. Today, we have the privilege of presenting, recognizing the achievements of, and facilitating connections between the industry's top performers throughout the world with a comprehensive range of services. Visit [www.maadvisor.com](http://www.maadvisor.com) to learn more.

### ABOUT MORRIS, NICHOLS, ARSHT & TUNNELL LLP

Morris Nichols combines a broad national practice of corporate, intellectual property, business reorganization and restructuring, commercial law and litigation with a general business, tax, estate planning and real estate practice within the State of Delaware. The firm is regularly involved as lead counsel or co-counsel in matters of national and international significance, as well as those affecting its immediate community. Follow us on LinkedIn or Twitter.

### PROFESSIONALS

Robert J. Dehney

Matthew B. Harvey

Andrew R. Remming

Eric D. Schwartz

### PRACTICE AREAS

Bankruptcy & Restructuring

