MS Restructuring Advisory Services LLC

Statement of Qualifications and Relevant Experience

Biographical Information

Mark R. Somerstein
President and Principal
MS Restructuring Advisory Services LLC

Mark R. Somerstein is the President and Principal of MS Restructuring Advisory Services LLC. He brings more than three decades of experience helping boards of directors, senior management teams, creditors, and investors navigate periods of financial and operational challenge and in making enterprise-level risk management decisions.

Prior to founding MS Restructuring Advisory Services LLC, Mark was a partner for 20 years in the business restructuring practice group at Ropes & Gray LLP, where he advised distressed companies and their stakeholders on restructuring strategy, governance matters, and complex special situations across a wide range of industries. His work frequently involved advising on strategic alternatives, capital structure challenges, liquidity management, and stakeholder negotiations in high-stakes environments. In addition, Mark has extensive experience with all aspects of both in-court and out-of-court restructurings, including chapter 11 reorganizations, distressed transactions, liability management, and all forms of bankruptcy-related litigation.

MS RESTRUCTURING
ADVISORY SERVICES

Biographical Information

During his over three decades in private practice, Mark was a frequent lecturer on bankruptcy related topics. In addition, he was recognized numerous times during his career by Chambers USA, Legal 500, the IFRL 1000, Benchmark and New York Super Lawyers for his expertise in bankruptcy law.

Mark is known for his pragmatic judgment, steady leadership in complex situations, and his ability to help organizations evaluate risk, preserve and maximize value, and reach workable solutions. He founded MS Restructuring Advisory Services LLC to provide senior-level restructuring and special situations advisory services grounded in decades of experience, independence of judgment, and close alignment with client objectives.

Relevant Experience

- Appointed pursuant to the confirmed plan of reorganization as the liquidating trustee in connection with the chapter 11 case of ***US Magnesium LLC*** to address liquidation of trust assets, complex post-confirmation litigation, claims reconciliation, creditor distributions, and related chapter 11 plan implementation matters.
- Appointed pursuant to the confirmed plan of reorganization as the unsecured creditor trustee in connection with the chapter 11 cases of ***Magnum Hunter Resources*** and its debtor affiliates to address claims reconciliation and creditor distributions.
- Represented the post-confirmation, plan appointed trustee in the chapter 11 cases of ***Perkins and Marie Callendar*** and its debtor affiliates in connection with claims matters, plan distributions and bankruptcy-related litigation.
- Represented the independent manager of debtor FirstEnergy Nuclear Generation, LLC in the multi-billion dollar chapter 11 cases of ***FirstEnergy Solutions Corporation*** and certain affiliates, and advised the independent manager regarding key aspects of governance and intercompany and related party matters.
- Represented the Special Committee of the Sanchez Energy Board of Directors in the ***Sanchez Energy*** chapter 11 cases to investigate and pursue, or to resolve, potential causes of action against affiliated entities or individuals in connection with related party transactions.

Relevant Experience

- Lead counsel to the debtors and debtors in possession in the chapter 11 cases of ***Vesta Holdings, LLC*** and certain of its subsidiaries and ***Silicon Graphics, Inc.*** and certain of its subsidiaries. Responsibilities leading these debtor engagements included acting as the primary advisor to the boards of directors and senior management regarding their duties and responsibilities in connection with all aspects of these cases, planning and implementing the debtors' restructuring strategy, including the sale of the businesses, and formulating each debtor's chapter 11 reorganization plan.

- Represented Ankura Trust Company, BOKF, N.A., The Bank of New York, CSC Delaware Trust Company, Deutsche Bank Trust Company Americas, UMB Bank, N.A., Wachovia Bank, Wells Fargo Bank, Wilmington Savings Fund Society FSB, and Wilmington Trust, N.A., as indenture trustee (often as a member of the official committee of unsecured creditors) and as administrative and/or collateral agent, in numerous chapter 11 cases in the United States and in international insolvency proceedings, including many of the largest pending proceedings. These engagements often involved advising these clients regarding the nature and extent of their fiduciary obligations in complex restructuring matters and regarding associated litigation or corporate transactions arising in default and bankruptcy matters.

Relevant Experience

- Led the representation of numerous official committees of unsecured creditors, including the Official Committee of Unsecured Creditors of ***Weatherford International, plc***, the Official Committee of Unsecured Creditors of ***Magnum Hunter Resources Corporation***, the Official Committee of Unsecured Creditors of ***Sabine Oil & Gas Corporation***, the Official Committee of Unsecured Creditors of ***Perkins & Marie Callender, Inc.***, the Official Committee of Unsecured Creditors of ***R.H. Donnelley Corporation***, the Official Committee of Unsecured Creditors of ***Charter Communications, Inc.***, the Official Committee of Unsecured Creditors of ***Wellman, Inc.***, the Official Committee of Unsecured Creditors of ***Special Devices, Inc.***, the Official Committee of Unsecured Creditors of ***Atlas Air, Inc.***, the Official Committee of Unsecured Creditors of ***Verestar, Inc.***, the Official Committee of Unsecured Creditors of **Gividi, Inc.**, and the Official Committee of Unsecured Creditors of ***WorldCom, Inc.*** (special counsel).