



Jennifer R. Sharret

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Jennifer R. Sharret represents significant parties, including official creditors' committees, bondholders, indenture trustees, and secured and unsecured creditors and debtors in complex Chapter 11 bankruptcy cases, out-of-court restructurings and other distressed situations. Jenn has been involved in some of the largest and most multifaceted bankruptcies and restructurings across a diverse range of industries, including energy, shipping, automotive and retail.

Jenn is involved in representation of creditors' committees in bankruptcy cases across a wide range of industries, including representing the creditors' committees in Brazos Electric, Ruby Tuesday, California Pizza Kitchen, Frontier Communication, Boy Scouts of America and RAIT Funding. She recently represented an ad hoc group of bondholders in Valaris that entered into a restructuring support agreement converting their debt to equity and an ad hoc group of first-lien lenders and bondholders of Westmoreland Coal Co. that purchased substantially all the assets of the company through the bankruptcy proceeding. Jenn also represented the official committee of unsecured creditors in Seadrill Ltd. Prior to that, Jenn represented the Energy Future Intermediate Holding Co. (EFIH) second-lien indenture trustee and an ad hoc group of EFIH second-lien noteholders in the Energy Future Holdings Corp. bankruptcy case — the largest bankruptcy case following a failed leveraged buyout. She previously represented foreign bankruptcy trustees in the Lehman Brothers bankruptcy case, as well as several large unsecured creditors in the Eastman Kodak bankruptcy case, in which creditors served as backstop commitment parties in connection with the company's \$406 million equity rights offering. Jenn has been a core member of the bankruptcy teams representing the Official Committee of Unsecured Creditors in General Motors, Smurfit-Stone and Dura Automotive. On the company side, Jenn played a key role as a member of teams representing General Maritime, one of the largest shipping companies in the world, and Bally Total Fitness.

Experience

Official Committee Representations

- *Brazos Electric Power Cooperative Inc.* - Representation of the Official Committee of Unsecured Creditors, obtaining 90 cent cash payment in six months for over \$1.5 billion in claims over the concerted opposition of the debtor's largest shareholders and ERCOT.
- *RTI Holding Company, LLC (Ruby Tuesday, Inc.)* – Representation of the Official Committee of Unsecured Creditors of RTI Holding Company, LLC (Ruby Tuesday, Inc.), which filed for Chapter 11 protection in the United States Bankruptcy Court for the District of Delaware on Oct. 7, 2020.
- *California Pizza Kitchen* – Representation of the Official Committee of Unsecured Creditors of California Pizza Kitchen, Inc. and affiliates, which filed for Chapter 11 protection in the United States Bankruptcy Court for the Southern District of Texas on July 30, 2020.
- *Frontier Communications Corporation* – Representation of the Official Committee of Unsecured Creditors of Frontier Communications Corporation in connection with the company's balance sheet restructuring.
- *Boy Scouts of America* – Representation of the Official Committee of Unsecured Creditors in the bankruptcy cases of the Boy Scouts of America, seeking to achieve two key objectives: to compensate equitably victims who were harmed during their time with the Boy Scouts and to continue to carry out the organization's mission.
- *RAIT Funding LLC* – Representation of the Official Committee of Unsecured Creditors in the bankruptcy cases of RAIT Funding LLC, a real estate investment trust. The five-member Creditors' Committee is comprised of the Bank of New York Mellon Trust, Wells Fargo, UMB Bank, Rangeley Capital and Matthew Page. The company (which has over \$167 million in funded debt) sought Chapter 11 protection in the U.S. Bankruptcy Court for the District of Delaware on August 30, 2019.
- *Seadrill Ltd.* — Representation of the Official Committee of Unsecured Creditors of Seadrill Ltd., one of the world's largest offshore drilling companies. Burdened by more than \$8 billion of financial debt, the company sought Chapter 11 protection in Bankruptcy Court for the Southern District of Texas on Sept. 12, 2017.
- *General Motors Corp.* – Representation of, as part of the core bankruptcy team, the Official Committee of Unsecured Creditors in the bankruptcy case of General Motors (now known as Motors Liquidation Co.), the largest bankruptcy case filed in 2009.
- *Smurfit Stone Container Corporation* – Representation of, as part of the core bankruptcy team, the Official Committee of Unsecured Creditors in the bankruptcy case of Smurfit-Stone, the second largest manufacturer of paperboard and paper-based packaging products in North America.

- *Dura Automotive Systems Inc.* – Representation of, as part of the core bankruptcy team, the Official Committee of Unsecured Creditors of Dura Automotive Systems, one of the leading independent designer and manufacturer of automotive components.

Other Creditor Representations

- *Diamond Sports Group* – Representing an ad hoc group of first lien lenders in connection with the Chapter 11 proceedings commenced by Diamond Sports Group and certain of its affiliates. Diamond Sports Group is a subsidiary of Sinclair Broadcasting and owns a portfolio of regional sports networks with exclusive broadcasting rights to 42 professional sports teams, including NBA, MLB and NHL teams. Diamond Sports also holds joint venture interests in the local networks for the Chicago Cubs, the New York Yankees and the Brooklyn Nets.
- *Valaris plc* – Representation of a bondholder group with over \$3.7 billion of bond debt in negotiations with Valaris plc to restructure its balance sheet. Valaris (one of the largest oil rig-owning companies in the world) filed for bankruptcy on Aug. 19, 2020, in the Southern District of Texas with over \$7 billion in financial debt, including approximately \$6.5 billion in bond debt and an approximately \$600 million drawn revolver. Prior to the bankruptcy filing, the bondholder group negotiated and agreed with Valaris on a Restructuring Support Agreement providing for the conversion of all of Valaris' debt to equity pursuant to a Chapter 11 plan of reorganization, in a deal supported by over 70% of Valaris' bond debt. The bondholder group also agreed to provide \$500 million in debtor-in-possession financing, which was approved by the Bankruptcy Court following a contested two-day trial.
- *Pacific Gas and Electric Company* – Representation of an ad hoc group of lenders of the debtor holding company in the Pacific Gas and Electric Company (PG&E) bankruptcy. The debtors filed for bankruptcy in January 2019 in the Northern District of California.
- *Westmoreland Coal Company* – Assisted in the representation of an ad hoc group of first lien lenders and bondholders of Westmoreland Coal Company, the sixth largest North American coal producer. Westmoreland filed for bankruptcy in the Southern District of Texas in October 2018 after entering into a \$110 million bridge loan facility and restructuring support agreement with the ad hoc group that provided for an acquisition through a credit bid of certain of the mining operations of Westmoreland Coal Company. Westmoreland's chapter 11 plan, which became effective in March 2019, restructured approximately \$1 billion of financial debt, OPEB and other legacy liabilities.
- *Energy Future Holdings Corp.* – Representation of the indenture trustee for approximately \$2.2 billion of second-lien notes issued by Energy Future Intermediate Holding Co. LLC (EFIH), a subsidiary of Energy Future Holdings, and an ad hoc group of EFIH second-lien noteholders.
- *Lehman Brothers* – Representation of the bankruptcy trustees appointed to oversee the foreign bankruptcy proceedings commenced by certain of Lehman Brothers Holdings Inc.'s foreign

affiliates, including Lehman Brothers Treasury Co. B.V. in the Netherlands, Lehman Brothers Securities N.V. in Curacao and certain other Lehman-affiliated entities located in Singapore.

- *Eastman Kodak Co.* – Representation of several large holders of Kodak’s unsecured debt that served as backstop commitment parties in connection with the company’s \$406 million equity rights offering.
- *Las Vegas Monorail* – Assisted in the representation of the majority holders of Las Vegas Monorail revenue bonds in claims against Las Vegas Monorail.
- *M. Fabrikant & Sons* – Representation of the Shared Assets Liquidating Trust, as successor to M. Fabrikant & Sons Inc.

Company Representations

- *General Maritime Corp.* – Representation of, as part of the core bankruptcy team, the debtor, which is one of the largest shipping companies in the world, in the seventh largest bankruptcy filing of 2011.
- *Bally Total Fitness Holding Corp.* – Representation of, as part of the core bankruptcy team, the debtor, one of the largest full-service commercial operators of fitness centers in North America.

Perspectives

Publications

- Co-author, A Committee of None: Section 1114 Relief When No Retirees Will Serve (April 28, 2020)
- Co-author, Supreme Court to Hear Circuit Split Over Bankruptcy Safe Harbor Provision (June 01, 2017)

Recognition

- Thomson Reuters' New York Metro Super Lawyers, Rising Star* (2014 – 2023)
- M&A Advisor's Emerging Leaders Award (2016)

Credentials

Education

- J.D., magna cum laude, Benjamin N. Cardozo School of Law, 2007 Senior Notes Editor, *Cardozo Law Review* Order of the Coif Cardozo Service and Achievement Award
- B.S., Industrial and Labor Relations, Cornell University, 2004

Bar Admissions

- New Jersey, 2008
- New York, 2008

Court Admissions

- U.S.D.C., Eastern District of New York
- U.S.D.C., Southern District of New York