



Mark E. Dendinger

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About Mark

Mark Dendinger is a financial restructuring partner who focuses on all aspects of corporate restructuring, bankruptcy and insolvency proceedings. He represents debtors, equity owners, creditors, ad hoc groups, creditors' committees, asset purchasers and other distressed investors (including hedge funds and private equity funds) in bankruptcies, acquisitions, out-of-court workouts, financings, litigation, section 363 sales and other restructuring transactions. He has received several recognitions for outstanding client representation, including by *The Legal 500 United States*, Restructuring (including Bankruptcy): Corporate (2019, 2023) and in each of the last eight editions of the *IFLR1000 Financial and Corporate* and *M&A Guide* (2016-2023). Most recently, he was one of only eight lawyers in the United States to be shortlisted by *IFLR1000* for "United States Lawyer of the Year: Restructuring & Insolvency." *Connecticut Law Tribune* has named Mark a 2020 Game Changer, awarded to individuals who make a difference in the legal profession by serving as a positive force for change. In addition, he has served as an adjunct professor at the University of Connecticut School of Law, leading a course in Bankruptcy, Advanced Topics.

Prior to practicing law, Mark spent seven years as an investment professional at a multi-billion dollar private equity investment firm specializing in secondary market transactions, which brings an intrinsic business sense to his practice.

Recent Notable Matters

Senior Secured Lenders and Administrative Agents

Barclays Bank plc — Chapter 11 case of borrower Cineworld Group plc and its affiliate debtors, as administrative agent under a prepetition secured credit facility and a postpetition, senior secured superpriority debtor in possession credit facility

Barclays Bank plc — refinancing of a \$350 million superpriority secured debtor-in-possession credit agreement in favor of an electrical generation and transmission cooperative based in Waco, Texas

Natixis — Chapter 11 restructuring of borrower MDC Texas Energy, LLC and its affiliate debtors, as administrative agent of and co-lender to a senior secured RBL credit agreement

Wells Fargo Bank, N.A. — Chapter 11 case and successful reorganization of Diamond Offshore Drilling, Inc. and certain of its affiliates. The plan of reorganization and exit financing included approximately \$400 million in a revolving credit facility, \$100 million in a term loan and over \$85 million in privately placed notes, as administrative agent and RBL Lenders

Wells Fargo Bank, N.A. — Chapter 11 case and successful reorganization of Extraction Oil & Gas, Inc. and certain of its affiliates, including implementing a \$125 million superpriority senior secured debtor in possession credit facility and providing an exit facility upon emergence, as administrative agent under a \$1.5 billion secured prepetition revolving facility

Wells Fargo Bank, N.A. — restructuring of a \$1 billion secured revolving credit facility, with an initial borrowing base of \$475 million, to Pinedale Energy Partners, LLC, to finance the acquisition of oil and gas properties in Wyoming and for general corporate purposes, as lender and administrative agent

Wells Fargo Bank, N.A. — Chapter 11 case of Alta Mesa Holdings, which involved the sale of oil and gas assets in the SCOOP/STACK plays of Oklahoma to a private equity backed vehicle of Bayou City Energy Management and Mach Resources, as lenders' counsel to the group behind the upstream debtor

Bank of Oklahoma Financial, N.A. — Chapter 11 restructuring of Unit Corporation, which included the implementation of a DIP facility and ultimately led to a consensual plan of reorganization with Bank of Oklahoma serving as exit facility agent, administrative agent and prepetition senior RBL lender

Credit Agricole — implementation of a DIP financing of \$2.81 billion, which enabled debtor McDermott to operate in bankruptcy and exit Chapter 11 with financing of \$2.4 billion in letter of credit capacity and \$544 million in funded debt, as DIP lender and agent

Macquarie Bank Ltd — restructuring the outstanding funded debt and equity of an agricultural commodities company, including its secured facilities totaling approximately \$150 million and comprised of a revolving credit facility, a secured commodity hedge facility and a commodity repurchase facility

Union Bank N.A. — Chapter 11 liquidation of waste management services company Red River Waste Solutions, LP as lender and administrative agent

Chapter 11 Debtors

Avaya, Inc. — local counsel to an ad hoc group of creditors in the prepackaged chapter 11 bankruptcy of Avaya and its affiliated debtors

Venoco, Inc. and Venoco Liquidating Trust — Chapter 11 cases of debtor Venoco, which wiped out nearly \$1 billion in debt by equitizing certain lenders in the reorganized company. Represented Venoco Liquidating Trust in a litigation and pursuit of an adversary proceeding in connection with the Venoco Chapter 11 cases seeking just compensation from the state of California in connection with an inverse condemnation and certain environmental decommissioning claims that implicated sovereign immunity.

Optim Energy, LLC — Chapter 11 case of debtor Optim Energy, LLC, which culminated in the 363 sale of certain significant assets and the confirmation of plans of reorganization in late 2015 for its remaining operating assets

Energy & Exploration Partners, Inc. — Chapter 11 cases resulting in the restructuring of more than \$1 billion of funded debt, enabling the company to emerge with a deleveraged balance sheet and new financing to support future operations

Eastern Outfitters — Chapter 11 cases resulting in the successful 363 sale of certain Bob's Stores and Eastern Mountain Sports retail stores to United Kingdom's largest sporting goods retailer, SportsDirect.com Retail Ltd. The M&A Advisor recognized the deal as the 2018 Section 363 Sale of the Year (over \$100 million to \$250 million).

Linc Energy Ltd — Chapter 11 proceedings of debtor Linc Energy and affiliates holding \$408 million in secured debt at the time of filing, culminating in a section 363 sale for approximately \$120 million and a significant recovery for unsecured creditors

International shipping companies — several restructurings of international shipping companies, including equity owners in Chapter 11 proceedings of **Excel Maritime, Ltd.** and **Toisa, Ltd.** seeking to restructure, in part, and liquidate two large international shipping operations each with several billion dollars of debt; debtors in Chapter 11 proceedings of **Marco Polo Seatrade, B.V.** and **Omega Navigation Enterprises, Inc.**, each involving major issues of first impression in international shipping regarding jurisdictional authority to commence Chapter 11 proceedings in the U.S.; and debtors in Chapter 11 proceedings of **TMT Co., Ltd.** that ultimately liquidated a large international shipping operation with more than \$1.5 billion of funded debt

Sponsors

Platinum Equity and the board of directors of its portfolio company, Transworld Systems Inc. — Chapter 11 proceedings involving the restructuring of \$2.2 billion in debt held by the a large shipping operation, and resulting in a release of client from liability in connection with an eventual Chapter 11 plan of liquidation

Assets

Rockland Capital — represented client as the stalking horse bidder in the 363 bankruptcy sale process that Rockland prevailed as the winning bidder and agreed to purchase the facility for \$141,556,250

Rockland Capital and EIG — sale of the La Paloma Chapter 11 debtors' 1,200 megawatt combined-cycle plant, located about 110 miles northwest of Los Angeles, California, to the debtors' first-lien prepetition secured lender in a \$150 million credit-bid, private sale

Entergy Corp. — acquisition of the Choctaw Energy Facility (an 810 megawatt natural gas-fired electric generation plant) from NRG Wholesale Generation LP during its Chapter 11 cases for a base purchase price of \$314 million

Bankruptcy Litigation

Tenaska Marketing Ventures — representing gas marketing company asserting administrative claims against Brazos Electric Cooperative for gas sold during Winter Storm Uri

Eni Petroleum — potential legacy decommissioning liabilities of up to \$110 million as a result of Fieldwood's proposed abandonment of certain assets in its Chapter 11 plan of reorganization, which resulted in securing a settlement including a lump sum payment, a cap on Eni's potential decommissioning liability and payment of legal fees

Columbia Gas Transmission, LLC — administrative claim in Murray Energy Holdings' Chapter 11 cases, resulting in settlement of \$5 million in administrative expenses resulting from the effects of Murray's operations on Columbia's pipelines

Rockies Express Pipeline LLC — contract rejection claim with potential exposure of approximately \$800 million in connection with the Gulfport Energy Corp. Chapter 11 restructuring, which resulted in an consensual resolution following actions before both the bankruptcy court and regulators

Publications and Speeches

"Avoiding Subordination of Secured Debt After TPC Decision," *Law360*, July 19, 2022.

"Retail Bankruptcies: Threading the Needle in a Tattered Industry," *Journal of Corporate Renewal*, November/December 2018.

"The Good, the Bad, and the Ugly of Shipping Chapter 11s," *Marine Money International*, October/November 2016.

"Losing Momentive: A Roadmap to Higher Cramdown Interest Rates," *Harvard Business Law Review*, June 15, 2015.

"To (Credit) Bid Or Not To (Credit) Bid, That Is The Question," *INSOL International Electronic Newsletter*, August 2014.

“Shipping Chapter 11s: Safe Harbor or Rough Seas? (Continued),” *INSOL International Technical Papers Series*, Issue No. 30, August 2014.

“Shipping Chapter 11s: Safe Harbor or Rough Seas?,” *INSOL International Electronic Newsletter*, October 2013.

“Bankruptcy Considerations for the Transaction Attorney,” *American College of Investment Counsel Annual Meeting and Education Conference*, October 10, 2013.

Education

University of Connecticut School of Law, J.D.
2007

Saint Olaf College, Bachelor of Arts
2001 – *magna cum laude*, *Phi Beta Kappa*

Noteworthy

The Legal 500 United States, Restructuring (including Bankruptcy): Corporate, 2019, 2023

Delinian Limited, *IFLR1000 Financial & Corporate and M&A Guide*, Highly Regarded: Restructuring and Insolvency, 2022 - 2023; Rising Star: Restructuring and Insolvency, 2016 - 2021

JD Supra, Readers' Choice Award, 2023

Connecticut Law Tribune, *Connecticut Legal Awards*, Game Changer, 2020

Affiliations

American Bankruptcy Institute

American College of Investment Counsel

Bar Admissions

Connecticut
New York