

Pauline Morgan

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Biography

Pauline Morgan handles a broad diversity of restructuring matters and represents the full range of participants in corporate bankruptcy cases and out-of-court restructurings – debtors, secured and unsecured creditors, official and unofficial committees of creditors, and purchasers of distressed assets. Debtors and creditors alike trust Pauline's advice and good judgement and appreciate her commitment to finding a practical solution to complex problems. Pauline is chair of Young Conaway's bankruptcy and corporate restructuring practice.



What motivated you to specialise in bankruptcy law?

I was exposed to Chapter 11 bankruptcy work while in law school and was attracted by the prospect of assisting companies in their restructuring efforts and creatively developing a plan that would serve the best interests of multiple constituencies.

What qualities make a successful restructuring and insolvency lawyer?

A successful restructuring attorney should work towards achieving a consensual restructuring proposal and should be flexible in her approach to solving multifaceted problems, but should always be prepared to litigate if necessary.

What has been the most memorable case you have worked on?

Probably *Kodak* — a very challenging case for an iconic company.

How has the US's strong economic performance impacted your practice in recent years?

Notwithstanding the strong economy in recent years, we have maintained a robust practice. There are always companies in need of financial restructuring even in a strong economy.

What are the main challenges currently facing lawyers in the space?

Chapter 11 cases now typically proceed at a very fast pace and it can be challenging to accomplish all of

the company's restructuring goals within the strict milestones established by many lenders. These same time constraints also provide fewer opportunities for young attorneys to gain experience litigating before the Court, other than on an extremely expedited time frame.

As chair of Young Conaway Stargatt & Taylor's bankruptcy practice, what would you say distinguishes the firm from the competition?

Young Conaway's 36-member restructuring group is the largest in Delaware, which means we have the depth to handle significant lead counsel representations as well as meaningful roles in cases where we work with co-counsel. We are involved in virtually every large case filed in Delaware, and our wide range of experience before the bankruptcy court provides a great benefit to our clients and co-counsel. We also enjoy the support of a full-service law firm, including attorneys who specialise in corporate governance, financing, transactional matters and high-stakes litigation.

What advice would you give to young female lawyers hoping to one day be in your position?

I would advise young bankruptcy lawyers, especially women, to embrace every opportunity provided to them, to stretch to volunteer for projects that may be challenging and outside of their comfort zones, to dig deep and become "experts" in every assignment they are given, whether large or small, and to be confident and assertive in demonstrating their knowledge and skills.



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