



## Sean M. Beach

PARTNER

[sbeach@ycst.com](mailto:sbeach@ycst.com)

Wilmington P: 302.571.6621

To Sean Beach any corporate restructuring situation is an opportunity to dive deeply, and usually quickly, into the inner workings of a business and the concerns of its key stakeholders. Each industry poses its own set of challenges, and the various companies within that industry present both broad contrasts and subtle nuances, all of which must be absorbed in the course of a well thought-out restructuring. He has steered distressed companies and their creditors to optimal outcomes in a wide range of industries, including energy, retail, mortgage lending and servicing, healthcare, manufacturing and technology.

He knows well the pressures facing directors and officers — whether on the debtor or creditor side — and his clients rely on him to help manage those issues while navigating the strategic and tactical complexities of a time-sensitive restructuring, in or out of bankruptcy. In an environment of multiple competing interests, he is known for being as aggressive or as flexible as the situation calls for, and for arriving at the best available litigated result or deal for his clients. As lead counsel or co-counsel, primarily in Delaware and New York, this versatility proves a valuable strategic resource for his clients, many of whom are facing a potential bankruptcy for the first time.

Sean also leads Young Conaway's Technology Committee and co-chairs its Diversity Committee.

### **FOCUS:**

Representation, in and out of bankruptcy proceedings, of:

- Debtors
- Secured lenders
- Bondholder groups
- Unsecured creditor committees
- Court-appointed settlement monitors or trustees
- Special committees
- Boards and independent directors
- Buyers and significant creditors in chapter 11 proceedings. .

## Practices

- Debtor/Corporate Restructuring
- Committee Practice
- Portfolio Company Specialty Group

## Education

- Hofstra University School of Law (J.D.)
- Rutgers University (B.A.)

## Bar Admissions

- Delaware
- New York
- New Jersey

## Court Admissions

- U.S. District Court for the District of Delaware
- U.S. Court of Appeals for the Third Circuit
- U.S. District Court for the Southern District of New York
- U.S. District Court for the District of New Jersey

## Distinctions

- *Chambers USA - America's Leading Lawyers for Business*, Bankruptcy/Restructuring, 2012 - Present
- Martindale-Hubbell® AV Preeminent Rating™
- *The Best Lawyers in America*®, 2018, 2019

## Memberships and Affiliations

- Delaware State Bar Association (Member, Sections on Bankruptcy; Litigation)
- American Bar Association (Member, Sections on Business Law; Litigation)
- New York State Bar Association
- New Jersey State Bar Association
- American Bankruptcy Institute
- Turnaround Management Association

## Experience

**Welded Construction, L.P.**

**ONE Aviation Corporation**

**Brookstone Holdings Corp**

**Mammoet-Starneth**

**The Weinstein Company**

**JG Wentworth (Orchard Acquisition)**

The J.G. Wentworth Company and its affiliated debtors are a leading diversified consumer financial services company focused on mortgage lending, personal and business lending, structured settlements, and prepaid cards. The J.G. Wentworth debtors commenced their bankruptcy cases to effectuate a recapitalization of their balance sheet on a consensual basis in accordance with the terms of a restructuring support agreement with their primary stakeholders. Following a mere 36 days, the J.G. Wentworth debtors' pre-packaged plan of reorganization was confirmed and the company emerged from bankruptcy a week later. Through the plan, the J.G. Wentworth debtors' prepetition funded debt, which totaled \$449.5 million, was eliminated and the company received \$70 million in new funding. Young Conaway was retained as co-counsel with Simpson Thacher & Bartlett LLP.

**JG Wentworth (Orchard Acquisition)**

**Woodbridge Group of Companies, LLC**

On December 4, 2017, the Woodbridge Group of Companies, LLC and its affiliated debtors commenced chapter 11 cases, which arose out of a massive, multi-year Ponzi scheme perpetrated between (at least) 2012 and 2017. As part of this fraud, the debtors raised over one billion dollars from approximately 10,000 investors, while amassing a significant portfolio of high-end real estate properties, the total estimated value of which is still being determined but which range individually in value from approximately \$50,000 to over \$100,000,000 per property. The goal of the chapter 11 cases is to maximize recoveries to investors and other constituencies harmed by the Ponzi scheme. In order to accomplish this goal, the debtors developed a plan of liquidation that memorializes a settlement reached with various investor and creditor parties in interest in consultation with the Securities and Exchange Commission. The debtors are working diligently to confirm the plan and make initial distributions prior to the end of 2018. Young Conaway was retained to represent the Debtors as co-counsel working with Gibson, Dunn & Crutcher LLP and Klee, Tuchin, Bogdanoff & Stern LLP.

**Woodbridge Group of Companies**

**Global. protection USA, Inc.**

Young Conaway served as counsel to ILC Dover LP, defendant in a preference action brought by the Chapter 7 Trustee of Global Protection USA, Inc. in the United States Bankruptcy Court for the District of New Jersey

**AHI Liquidating 123, Inc.**

**Homer City Generation, L.P.**

**Homer City Generation, L.P.**

**Jumbo, Inc.**

**Verse Corporation**

**Verso**

**Boomerang Tube, LLC**

**Boomerang Tube, LLC**

**Karmaloop**

**Natrol**

**Natrol**

**Ambassadors International, Inc.**

Young Conway served as counsel for Wipoorwill Associates, Inc. as pre- and post-petition secured lender in the chapter 11 proceeding of Ambassadors International, Inc. and its affiliated debtors in the United States Bankruptcy Court for the District of Delaware.

**Solyndra LLC**

Young Conway served as co-counsel to Argonaut Ventures I, LLC., *et al*, post-petition DIP lender in the chapter 11 proceeding of Solyndra LLC in the United States Bankruptcy Court for the District of Delaware.

**Nebraska Book Company, Inc.**

Young Conway acted as co-counsel, with Brown Rudnick LLP, to the Ad Hoc Consortium of Second-Lien Lenders in the Nebraska Book Company, Inc. chapter 11 proceedings.

**Building Materials Holding Corporation**

Young Conway acted as co-counsel, with Gibson Dunn & Crutcher LLP, to Building Materials Holding Corporation and certain of its affiliates in their chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. Prior to their bankruptcy filing, the Debtors were one of the largest providers of residential building products and construction services in the United States. With the assistance of Young Conway, the Debtors successfully confirmed their chapter 11 plan of reorganization and emerged from bankruptcy protection on January 4, 2010.

**True Temper Sports, Inc.**

Young Conway served as co-counsel to Credit Suisse, Cayman Islands Branch, as Agent in the chapter 11 proceedings of True Temper Sports, Inc., pending before the United States Bankruptcy Court for the District of Delaware. 11/30

**Blue Tulip Corporation**

Young Conway acted as lead counsel to Blue Tulip Corporation, in its chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. The Debtor was a retailer of gifts and entertainment products, including personalized items, for all personal and holiday occasions operating under the label of Blue Tulip. With the guidance of Young Conway, the Debtor successfully liquidated its assets, confirmed a chapter 11 plan of liquidation, and emerged from bankruptcy protection on June 5, 2009.

**Sun-Times Media Group, Inc.**

Young Conway acted as co-counsel to Sun-Times Media Group and certain of its affiliates in their chapter 11 proceeding before the United States Bankruptcy Court for the District of Delaware. The Debtors' business consists of the publishing, printing, and distributing of newspapers in the greater Chicago, Illinois, metropolitan area and the operation of various related websites. With Young Conway's assistance, the Debtors successfully sold substantially all of their assets in a 363 sale and confirmed a plan of liquidation in 2011.

**Tweeter Home Entertainment Group, Inc.**

Young Conaway served as co-counsel to Universal Millennium, Inc., defendant in an adversary proceeding commenced in the chapter 11 proceeding of Tweeter Home Entertainment Group, Inc. in the United States Bankruptcy Court for the District of Delaware

#### **Delphi Corporation**

Young Conaway acted as counsel to Metalforming Technologies, Inc. and Tyco Electronics Corporation, creditors and parties-in-interest in the Delphi Corporation chapter 11 proceeding in the United States Bankruptcy Court for the Southern District of New York.

#### **Delphi Corporation**

Young Conaway acted as counsel to Metalforming Technologies, Inc. and Tyco Electronics Corporation, creditors and parties-in-interest in the Delphi Corporation chapter 11 proceeding in the United States Bankruptcy Court for the Southern District of New York.

#### **Women First Healthcare, Inc.**

The chapter 11 plan of *Women First Healthcare, Inc.* was approved by the United States Bankruptcy Court for the District of Delaware on December 21, 2004 and went into effect on January 18, 2005.

The successful approval of the chapter 11 plan was the culmination of intensive joint efforts by Young Conaway and Latham & Watkins LLP, working closely together as bankruptcy attorneys to the company, as well as Miller Buckfire Lewis Ying & Co., LLC, financial advisors and investment bankers to the company.

*Women First* was founded in 1996 as a specialty pharmaceutical company focused primarily on the increasing health needs of midlife women. At the time of its bankruptcy filing, the company had a portfolio consisting of seven prescription products addressing four main therapeutic areas: (i) unwanted facial hair, (ii) estrogen replacement therapy, (iii) migraines/pain relief, and (iv) bacterial infections. The company filed for chapter 11 bankruptcy protection on April 30, 2004 amidst significant liquidity constraints. After winning approval of its debtor-in-possession financing facility, *Women First* and its professionals engaged in extensive efforts to maximize asset value through liquidation efforts. Six of the pharmaceutical product lines were acquired through several spirited sales and auctions resulting in significantly higher value than originally projected. In accordance with the chapter 11 plan, a liquidating trustee has been appointed to, among other things, liquidate any remaining assets, prosecute avoidance actions and reconcile claims.

#### **CTC Communications Group, Inc.**

Young Conaway acted as lead counsel to CTC Communications Group, Inc. and certain of its affiliates in their chapter 11 proceeding before the United States Bankruptcy Court for the District of Delaware. The Debtors were an integrated communications provider of voice, data and internet communications services predominately to medium and larger-sized business customers. Under the guidance of Young Conaway, the Debtor successfully confirmed its Joint Plan of Reorganization and emerged from bankruptcy protection in 2003.

### **ANC Rental Corporation, et al.**

Young Conaway served as co-counsel to the Official Committee of Unsecured Creditors in the Alamo and National Car Rental bankruptcy cases. ANC Rental Corporation filed its bankruptcy cases based upon its sharp decline in business after September 11, 2001, and Young Conaway worked with the committee and the debtors as they restructured the debtors' businesses by combining Alamo and National rental services at airports across the country. Young Conaway also participated in negotiations concerning a sale of substantially all of the debtors' assets and assisted in the preparation and submission, prosecution and confirmation of a joint plan of liquidation.

### **PSA, Inc., ETS Payphones Company Classic Cable Communications**

Young Conaway served as co-counsel to Classic Cable and its affiliates, which provided cable television services to markets in Texas, Oklahoma, Missouri, Nebraska, Louisiana, New Mexico, Arkansas, Ohio, Kansas, and Colorado. As of the chapter 11 filing, Classic Cable's consolidated cable television operations served over 350,000 cable subscribers.

### **US Office Products**

Young Conaway served as co-counsel to US Office Products and certain of its affiliates in their chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. The Debtors constituted one of the world's leading suppliers of office products and business services to corporate customers. US Office Products was also the parent company of non-debtor Mail Boxes Etc., the world's largest franchisor of retail business, communications, and postal service centers, which was sold to United Parcel Service outside of bankruptcy. With the assistance of Young Conaway, the Debtors successfully sold substantially all of their assets and confirmed a liquidating plan in 2001.

## **Publications**

July 31, 2014

### **Successor Liability In The Bankruptcy Context: Check Your Own Ignition Switch!**

*BNA's Bankruptcy Law Reporter, 26 BBLR 1053, 7/31/14*

February 18, 2011

### **Client Alert: *In re American Home Mortgage Holdings, Inc.***

September 1, 2009

### **The "Stipulated Asset Allocation" Model for a Non-consolidated Liquidating Chapter 11 Plan**

*ABI Journal, Vol. XXVIII, No. 7, 54-55, 92-93, September 2009*

## Events

May 6, 2014

**"Delaware Courts Commercial Decisions: 2014 Update," American Law Institute CLE Seminar/Webcast**

November 13, 2013

**"Get In, Get Paid"**

## News

August 15, 2018

**42 Young Conaway Lawyers Recognized by Best Lawyers in America, with 4 Attorneys Further Recognized as Lawyers of the Year (Wilmington, DE)**

May 4, 2018

**23 Young Conaway Attorneys Ranked as "Leaders in their Field" in 2018 Chambers USA**

August 15, 2017

**41 Young Conaway Attorneys Named in The Best Lawyers In America and Three Attorneys Receive Additional Specialty Recognition as Lawyer of the Year (Wilmington, DE)**

May 26, 2017

**25 Young Conaway Attorneys Recognized As "Leaders In Their Field" by Chambers USA 2017 Edition**

May 27, 2016

**28 Young Conaway Attorneys Ranked As "Leaders In Their Field" By Chambers USA 2016**

August 18, 2011

**Ex-Chicago Sun-Times Parent Wins Ch. 11 Plan Approval, Law 360**