



Joel A. Waite

OF COUNSEL

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Joel is a problem solver that uses his substantial experience, expertise and creativity to find practical solutions to complex issues in business restructurings. Joel began his career with Young Conaway in 1990 immediately after graduating first in his class from the Washington & Lee University, School of Law and has been an instrumental part of the growth and success of the firm's restructuring practice. He has been involved in many of the largest and most complex Chapter 11 cases filed in Delaware, representing Debtors, lenders, ad hoc committees and other parties in interest.

Joel is also actively involved in the restructuring community, including through his substantial involvement with the Association of Insolvency & Restructuring Advisors, where he has served in multiple roles, including as a long-time member of the Board of Directors and as President (June 2017-June 2018).

Practices

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

Education

- Washington and Lee University School of Law (J.D., *summa cum laude*)
- Elizabethtown College (B.A., *magna cum laude*)

Bar Admissions

- Delaware
- Pennsylvania

Court Admissions

- U.S. District Court for the District of Delaware

Distinctions

- Delaware *Super Lawyers*®, Bankruptcy & Creditor/Debtor Rights, 2007-2018
- *The Best Lawyers in America*®, 2019

Memberships and Affiliations

- Delaware State Bar Association, Member
- American Bar Association, Member
- American Bankruptcy Institute
- Association of Insolvency and Restructuring Advisors
 - Board Member (2007 - present);
 - Vice-President of Development (2010 – 2016);
 - President Elect (2016-2017); and
 - President (2017-2018)

Experience

Heritage Home Group LLC

Ascent Resources Marcellus Holdings, LLC

Ascent Resources Marcellus Holdings, LLC and its affiliated debtors were formed to acquire, explore for, develop, produce, and operate natural gas and oil properties in the Marcellus Shale basin, one of the largest shale plays in the United States encompassing over 30 million acres across four states in the eastern U.S. The debtors commenced their chapter 11 cases to obtain approval of a prepackaged plan of reorganization meant to not only reduce debt, but also maintain the underlying value of the debtors' businesses and position the debtors for future growth. The prepackaged plan of reorganization was approved 45 days after the commencement of the chapter 11 cases and significantly de-levered the debtors through a debt for equity conversion while providing general unsecured creditors with a 100% recovery. Young Conway was retained to represent the Debtors, as co-counsel to Sullivan & Cromwell.

M&G USA Corporation

Keystone Tube Company, LLC

SCH Corp.

Young Conway served as co-counsel to National Corrective Group, Inc. in connection with the chapter 11 proceeding of Such Corp. and its affiliates, pending before the United States Bankruptcy Court for the District of Delaware.

LMCHH PCP LLC

Modular Space Holdings

Modular Space Holdings, Inc.

Millennium Lad

Eagle Geophysical, Inc.

Young Conaway acted as co-counsel to Eagle Geophysical, Inc. and certain of its affiliates in their chapter 11 proceeding before the United States Bankruptcy Court for the District of Delaware. Collectively, the Debtors were a leading international oilfield service company that provided onshore and offshore seismic data acquisition services to energy companies engaged in the exploration and production of oil and gas reserves.

Milagro Holdings, LLC

Milagro Holdings, LLC

Tactical Intermediate Holdings, Inc.

Gatehouse Media, Inc.

Young Conaway served as lead counsel to GateHouse Media, Inc. in its Chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware.

Energy Future Holdings Corporation

A.B.C. Learning Centres Limited

Young Conaway acted as counsel, with Chadbourne & Parke LLP, to the liquidators and foreign representatives of A.B.C. Learning Centres Limited and certain of its affiliates in their Chapter 15 proceeding. The Debtors operated childcare centers in Australia and elsewhere, including the United Kingdom, the United States of America and New Zealand.

School Specialty, Inc.

Young Conaway serves as co-counsel to School Specialty, Inc. and certain of its affiliates in their chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. The Debtors are one of the largest suppliers of supplemental educational products, equipment, and standards-based curriculums to the pre-kindergarten through twelfth grade market in the United States.

In re HomeBanc Mortgage Corporation

Young Conaway served as co-counsel with Alston & Bird LLP to Homebanc Mortgage Corporation and certain of its affiliates in their chapter 11 proceedings. Prior to the petition date, the Debtors originated, serviced and sold mortgages. With the assistance of Young Conaway, the Debtors successfully wound down their operations.

Bicent Holdings LLC

Young Conaway acted as lead counsel to Bicent Holdings LLC and certain of its affiliates in their pre-arranged chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. The Debtors own and operate two electric power generating facilities respectively located in California and Montana, with an aggregate production capacity of over 168 MW. With the assistance of Young Conaway, the Debtors successfully confirmed their joint plan of reorganization and emerged from bankruptcy protection on August 21, 2012.

Accredited Home Lenders Holding Co.

Young Conaway acted as co-counsel, with Vinson & Elkins, LLP, to LSF MRA LLC, LSF5 Mortgage Line LLC, and Caliber Funding LLC in the chapter 11 proceedings of Accredited Home Lenders Holding Co. and certain of their affiliates in the United States Bankruptcy Court for the District of Delaware.

Alabama Aircraft Industries, Inc.

Young Conaway served as co-counsel, with Alston & Bird LLP, to Alabama Aircraft Industries, Inc. and certain of its affiliates, in their chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. The

Debtors were an aerospace and defense company whose primary business is providing aircraft maintenance and modification services to the U.S. Government, including complete airframe inspection, maintenance, repair and custom airframe design and modification. With the assistance of Young Conaway, the Debtors successfully sold substantially all of their assets in a 363 sale.

Oriental Trading Company, Inc.

Young Conaway acted as co-counsel, along with Debevoise & Plimpton LLP, to Oriental Trading Company, Inc. and its affiliates in their chapter 11 proceedings in the United States Bankruptcy Court for the District of Delaware. At the time of the bankruptcy, the Debtors were the largest direct marketers and internet retailers of party supplies, novelties, toys, and children's arts and crafts in the United States. With the assistance of Young Conaway, the Debtors successfully confirmed a chapter 11 plan of reorganization and emerged from bankruptcy protection in 2011.

Devon Convenience Holdings

Young Conaway acted as co-counsel to Devon Convenience Holdings, Inc. 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 in the business of operating a chain of retail convenience stores that also sold fuel.

Xerium Technologies, Inc.

Young Conaway served as co-counsel of Citicorp North America, Inc., as a representative and DIP administrative agent of Xerium Technologies, Inc. and certain of its affiliates, chapter 11 debtors in a proceeding before the United States Bankruptcy Court for the District of Delaware.

Middlebrook Pharmaceuticals, Inc.

Young Conaway acted as co-counsel, along with Alston & Bird, to Middlebrook Pharmaceuticals, Inc. in its chapter 11 proceedings in the United States Bankruptcy Court for the District of Delaware. At the time of the bankruptcy, the Debtor was a pharmaceutical company focused on commercializing anti-infective drug products that fulfilled unmet medical needs. With the assistance of Young Conaway and Alston & Bird, the Debtor successfully sold substantially all of its assets to Victory Pharma, Inc. in a 363 sale and confirmed a plan of liquidation.

Grant Forest Products, Inc.

Young Conaway acted as co-counsel with Debevoise & Plimpton LLP for Grant Forest Products, Inc. and its affiliated debtors. Prior to the petition date, the Debtors were a leading manufacturer of oriented strand board and owned four mills used to produce this product and other wood products.

Aventine Renewable Energy Holdings, Inc.

Young Conaway served as lead counsel to Aventine Renewable Energy Holdings, Inc. and certain of its affiliates, in their chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. The Debtors are a leading producer and marketer of ethanol, an alcohol derived principally from corn in the United States. With Young Conaway's guidance, the Debtors successfully confirmed their joint plan of reorganization and emerged from bankruptcy protection on March 15, 2010.

Sea Launch Company, L.L.C.

Young Conaway acted as co-counsel, along with Alston & Bird, to Sea Launch Company and its affiliates, in their chapter 11 proceedings before the United States Bankruptcy Court for the District of Delaware. The Debtors provided a reliable, cost-effective, heavy-lift commercial satellite launch service for primarily commercial customers in America, Russia, the Ukraine, and Norway. With Young Conaway's help, the Debtors confirmed a joint plan of reorganization and exited bankruptcy in 2011.

Buffets Holdings Inc. I

Young Conaway acted as lead counsel to Buffets Holdings, Inc. and certain of its affiliates in their chapter 11 proceeding before the United States Bankruptcy Court for the District of Delaware. The Debtors comprised the nation's largest company-owned steak-buffet restaurant chain, and one of the largest national chains in the family dining segment of the restaurant industry. Under the guidance of Young Conaway, the Debtors successfully confirmed their chapter 11 plan of reorganization and emerged from bankruptcy protection on April 28, 2009.

Anderson News, LLC

Young Conaway acted as co-counsel, with Kasowitz, Benson, Torres, & Friedman LLP, to Anderson News, LLC in their chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. The Debtors were the second largest wholesaler and distributor of books and magazines in the United States.

KB Toys, Inc. II

Young Conaway acted as co-counsel, along with Wilmer Cutler Pickering Hale and Dorr LLP, to KB Toys, Inc. and certain of its direct and indirect subsidiaries in their chapter 11 proceedings in the United States Bankruptcy Court for the District of Delaware. The Debtors were, at the time of the chapter 11 proceedings, the nation's leading mall-based specialty toy retailer, with approximately \$480 million in annual sales. With the assistance of Young Conaway and Wilmer, the Debtors successfully sold substantially all of their assets to CE Stores, LLC in a 363 sale.

VeraSun Energy Corporation

Young Conway served as co-counsel to WestLV Ag, New York Branch, as Administrative Agent in the chapter 11 proceeding of VeraSun Energy Corporation and certain of its affiliates in the United States Bankruptcy Court for the District of Delaware

Bill's Dollar Stores, Inc.

Young Conaway served as co-counsel, with Alston & Bird LLP, to Bill's Dollar Stores, Inc. in its chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. With the assistance of Young Conaway, the Debtor sold substantially all of its operating assets to Factor, Inc. in return for approximately \$29 million in cash plus payment of certain cure costs and other related consideration and successfully confirmed a chapter 11 plan of liquidation.

In re Quaker Fabrics Corporation

National Dry Cleaners Inc.

Young Conaway acted as lead counsel to National Dry Cleaners, Inc. and certain of its affiliates in their chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. At the time of the bankruptcy, the Debtors owned and operated the largest group of affiliated dry cleaners in the United States. With Young Conaway's help, the Debtors successfully sold substantially all of their assets through several 363 sales.

Werner Holding Co. (DE), Inc.

Young Conaway served as co-counsel to Werner Holding Co. (DE) and certain of its affiliates in their chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. The Debtors comprised the nation's largest manufacturer and marketer of ladders and other climbing products, producing five principal categories of climbing equipment: (i) single and twin stepladders; (ii) extension, fixed, and multipurpose ladders; (iii) attic ladders; (iv) stages, planks, work platforms, and scaffolds; and (v) assorted climbing product accessories. Young Conaway assisted the Debtors with the successful sale of substantially all of their assets and guided the Debtors through confirmation of a liquidating plan in 2007.

American Home Mortgage Holdings Inc.

Young Conaway served as lead counsel to American Home Mortgage Holdings, Inc. and certain of its affiliates, in their chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. Prior to the bankruptcy filing, the Debtors had engaged in the origination of residential mortgage loans through their retail business and their indirect business. The Debtors' intention was to sell many of the loans they originated, either by transfer into securitization transactions or through whole loan sales to institutional purchasers. With Young Conaway's guidance, the Debtors successfully confirmed their chapter 11 plan of liquidation and emerged from bankruptcy protection in 2010.

Maxide Acquisition, Inc.

Young Conaway served as counsel to Perkins Coie, LLP in an adversary proceeding Brough in the chapter 11 proceeding of Maxide Acquisition, Inc.

Bonus Stores, Inc.

Young Conaway acted as lead counsel to Bonus Stores, Inc., in its chapter 11 proceeding in the United States Bankruptcy Court for the District of Delaware. Prior to its bankruptcy filing, the Debtor operated approximately 335 general merchandise stores under the names "Bill's Dollar Stores," "Bill's," "Bonus Dollar Stores," "Bonus Stores," and "Bonus SuperCenter." Under the guidance of Young Conaway, the Debtor sold substantially all of its assets to Variety Wholesales, Inc. in return for approximately \$11.2 million in cash plus other related consideration. Thereafter, the Debtor confirmed a chapter 11 plan of liquidation and emerged from bankruptcy protection on September 20, 2004.

DirectTV Latin America

Young Conaway served as co-counsel to DirecTV Latin America, LLC, a leading provider of digital direct-to-home satellite television entertainment in Latin America, which includes South America, Central America, Mexico and the Caribbean. Young Conaway assisted DirecTV Latin America, LLC in restructuring its balance sheet and confirming a chapter 11 plan of reorganization.

KB Toys, Inc.

Young Conaway acted as co-counsel, along with Hale and Dorr LLP, to KB Toys, Inc. and substantially all of its direct and indirect subsidiaries in their chapter 11 proceedings in the United States Bankruptcy Court for the District of Delaware. The Debtors were, at the time of the chapter 11 proceedings, the nation's leading mall-based and online specialty toy retailer, with approximately \$1.5 billion in annual

sales. Young Conaway and Hale and Dorr helped the Debtors successfully confirm a chapter 11 plan of reorganization and emerge from bankruptcy in 2005.

General DataComm Industries, Inc.

Young Conaway acted as lead counsel to General DataComm Industries, Inc. and certain of its affiliates in their chapter 11 proceedings. Prior to the petition date, the Debtors engaged in the design, assembly, marketing, and sale of telecommunications products and services. With the assistance of Young Conaway, the Debtors confirmed a chapter 11 plan of reorganization and emerged from bankruptcy protection on September 15, 2003.

Glenoit LLC, f/k/a Glenoit Corporation Chapter 11 Proceeding

Young Conaway served as co-counsel with Alston & Bird LLP to Glenoit Corporation and certain of its affiliates in their prepackaged chapter 11 proceedings. Prior to the petition date, the Debtors produced and distributed a variety of decorative home furnishings, fabrics, and related textiles. With the assistance of Young Conaway, the Debtors successfully confirmed their plan of reorganization and emerged from bankruptcy in October 11, 2002.

London Fog Industries, Inc. et al. Chapter 11 Proceeding

Laroche Industries Inc. and Laroche Fortier Inc.

Paging Network, Inc. et al.

Global Ocean Carriers Limited, et al.

Young Conaway served as co-counsel with Morgan Lewis & Bockius LLP to Global Ocean Carriers, Limited and certain of its affiliates in their chapter 11 proceedings. The Debtors operated an international shipping business, focused on the purchasing, operating and chartering of dry bulk carriers pursuant to short to medium-term charters. The Debtors operated a fleet of twelve vessels, including ten feeder container vessels and two dry bulk carriers. With the assistance of Young Conaway, the Debtors confirmed their plan of reorganization.

Integrated Health Services, Inc.

Young Conaway acted as co-counsel to Integrated Health Services, Inc. (and certain of its affiliates), one of the nation's leading providers of post-acute and related specialty healthcare services and products, in its chapter 11 bankruptcy cases.

Reading China and Glass, Inc.

Young Conaway served as lead counsel to Reading China and Glass, Inc., et al., a privately held 34-store retailer of dining, cooking and entertaining merchandise headquartered in Newark, Delaware. Reading China filed petitions for bankruptcy protection, in part, based on its failure to successfully develop a merchandise and marketing strategy consistent with their expansion into the "big box" retail category which resulted in a significant liquidity crisis. During the case, Young Conaway advised and assisted Reading China in maximizing the value of its assets through multiple sale transactions, including multiple inventory sales and sales of Reading China's headquarters, trade names and store leases. Young Conaway also filed and successfully prosecuted a chapter 11 plan of liquidation.

MobileMedia Communications, Inc. et al.

Edison Brothers, Inc.

Young Conaway acted as co-counsel, with Weil Gotshal & Manges LLP, to Edison Brothers Stores, Inc. and sixty-five of its affiliates in their chapter 11 case before the United States Bankruptcy Court for the District of Delaware. Prior to the bankruptcy filing, the Debtors were a leading specialty retailer of men's and women's fashion apparel and footwear.

Smith Corona Corporation

Young Conaway served as lead counsel for Smith Corona, who was a provider of typewriters, supplies and various office products but ceased its manufacturing operations in late 1997 and transitioned into a sales and marketing organization.

Events

October 4, 2012

Joel Waite was a featured speaker at the 2012 Alston & Bird Servicing Symposium

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)

June 13, 2018

18 Young Conaway Attorneys Named 2018 Delaware Super Lawyers

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 14, 2017

22 Young Conaway Attorneys Named 2017 Delaware Super Lawyers

September 26, 2016

Joel A. Waite Named President Elect of the Association of Insolvency & Restructuring Advisors

May 13, 2016

23 Young Conaway Attorneys Named Delaware Super Lawyers, 4 Named Rising Stars

May 28, 2015

21 Young Conaway Attorneys Featured as 2015 Delaware Super Lawyers, including 3 Rising Stars

May 11, 2015

AIRA's 31st Annual Bankruptcy & Restructuring Conference

May 27, 2014

19 Young Conaway Attorneys Featured as 2014 Delaware Super Lawyers, including 2 Rising Stars

May 23, 2014

25 Young Conaway Attorneys Listed As "Leaders in their Field" in Chambers USA for 2014

June 5, 2013

Twenty-Eight from Young Conaway are Delaware Super Lawyers 2013

May 24, 2013

Young Conaway -- Top Ranked in Chambers USA 2013

June 10, 2011

Chambers USA 2011 – 21 YCST Lawyers And More Practice Areas Than Any Other DE Firm!

March 9, 2011

Multiple Wins For Young Conaway In M&A Advisor's 5th Annual Turnaround Awards

January 5, 2011

The Deal Ranks Young Conaway #7 Bankruptcy Firm