

Chapter 11 Bankruptcy Filings Up 22% in Third Quarter

October 26, 2016

NEW YORK, October 26, 2016 /PRNewswire/ -- The Deal, a business unit of TheStreet, Inc. (NASDAQ: TST), reported that Chapter 11 bankruptcy filings increased 22% in Q3 2016, compared to the previous year, led by a continued surge in oil and energy company filings.

"Oil and gas companies are expected to continue filing Chapter 11 cases at an accelerated rate until OPEC negotiates a plan to cut oil production. Due to the supply glut, prices have struggled to regain even half the \$112 per barrel peak they hit in June of 2014, pressuring the energy industry," said Lindsay Rittenhouse, bankruptcy reporter at The Deal. "On a positive note, Chapter 11 filings mean oil and gas producers have the financing, including lenders willing to provide debtor-in-possession loans, and the assets worth saving to carry out the lengthy and costly process of a bankruptcy case for reorganization, rather than succumbing to a complete shutdown."

The Deal's exclusive ranking covers the top firms and professionals involved in active bankruptcy cases for the third quarter of 2016. Collected data captures only active bankruptcy work for ongoing U.S. and Canadian cases.

Some highlights from the report:

- Latham & Watkins LLP claimed the top spot for bankruptcy law firms by volume, with \$1,074.6 billion in liabilities. Akin Gump Strauss Hauer & Feld LLP followed, with \$1,052.7 billion in liabilities. Vedder Price PC ranked third, with \$1,014.5 billion in liabilities. Duane Morris LLP followed in fourth with \$980.7 billion in liabilities and Dentons ranked fifth with \$962.5 billion in liabilities.
- Among lawyers by volume, Peter Gilhuly (Latham & Watkins LLP) ranked first, followed by Douglas Rosner (Goulston & Storrs PC), Daniel Golden (Akin Gump Strauss Hauer & Feld LLP), Richard Hahn (Debevoise & Plimpton LLP) and Scott Davidson (King & Spalding LLP).
- For investment banks by volume, Houlihan Lokey Inc. remained in the top spot, with \$204 billion in liabilities. Lazard Ltd. followed in second, with \$166.1 billion in liabilities. PJT Partners Inc. was third, with \$124.1 billion in liabilities. Stifel Financial Corp. ranked fourth, with \$113.7 billion in liabilities. Jefferies LLC rounded up the top five with \$101.9 billion in liabilities.
- Leon Szlezinger (Jefferies LLC) remained in the top spot for investment bankers by volume in the third quarter of 2016. Steven Zelin (PJT Partners Inc.) ranked second, while **Neil Luria (SOLIC Capital Advisors LLC) ranked third. Edward Casas (SOLIC Capital Advisors LLC) ranked fourth**, followed by Matthew Mazzucchi (Houlihan Lokey Inc.).

The full report is available [online](http://www.thedeal.com/league-tables/bankruptcy/), or learn more about The Deal's Bankruptcy League Tables by visiting <http://www.thedeal.com/league-tables/bankruptcy/>.

About The Deal's Bankruptcy League Tables

The Deal's Bankruptcy League Tables are the industry's only league tables focused solely on active bankruptcy cases. The Bankruptcy League Tables by volume involve only active U.S. bankruptcy cases of debtors with liabilities of \$10 million or more. The rankings are based on the aggregation of those liability values. The table reflects the number of active cases fitting that criteria and may not characterize the total number of active cases. Firms and professionals only get one credit for each active case, not each active assignment. The Bankruptcy League Tables by number involve U.S. and Canadian bankruptcy cases irrespective of debtor asset size. Professionals receive credit for multiple assignments on one case.

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