

Simon Briefel

Associate Attorney

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New York

Simon Briefel is an associate in the New York office of Gibson, Dunn & Crutcher and is a member of the firm's Business Restructuring and Reorganization practice group. His practice focuses on corporate restructurings, liability management transactions, and Chapter 11 cases, including debt exchanges, distressed investments, acquisitions and financings, and other in-court and out-of-court transactions.

His representative matters include:*

- PGX Holdings, Inc. and 11 of its affiliates along with their associated law firm known as Lexington Law Firm in their prearranged Chapter 11 cases filed in the United States Bankruptcy Court for the District of Delaware. The debtors provide credit repair services and credit monitoring to approximately 130,000 customers and started their Chapter 11 cases with approximately \$423 million of funded debt and were defendants in a lawsuit by the United States Consumer Financial Protection Bureau seeking monetary damages in excess of \$2.7 billion. Through the Chapter 11 cases, the debtors raised \$19.925 million in new-money debtor-in-possession financing, entered into two stalking horse purchase agreements (one for PGX and one for Lexington Law), conducted a comprehensive marketing process, negotiated a global settlement with the Official Committee of Unsecured Creditors, and settled their lawsuit with the CFPB. On September 28, 2023, the debtors consummated two sale transactions by which the debtors sold substantially all of their assets as a going concern to their stalking horse bidders.
- Lannett Company, Inc. and its debtor affiliates in their prepackaged Chapter 11 cases filed in the United States Bankruptcy Court for the District of Delaware. Lannett is a manufacturer and distributor of generic pharmaceutical products that had more than \$650 million of prepetition funded debt obligations. Prior to commencing the Chapter 11 cases, Lannett entered into a restructuring support agreement with holders of more than 80% of Lannett's first lien notes and 100% of its second lien term lenders to implement a comprehensive restructuring, eliminate approximately \$597 million of funded debt obligations, and emerge as a privately owned company.
- Kinderhook Industries, LLC as private equity sponsor, DIP lender, and stalking horse purchaser in the Chapter 11 cases of Performance Powersports Group Investor, LLC and its affiliated debtors in the United States Bankruptcy Court for the District of Delaware. Performance Powersports Group is a producer of high-quality, light-to-middle weight powersports equipment. At the time of filing, Performance Powersports Group had \$52 million in funded debt, claims in excess of \$70 million from trade creditors, and was subject to ongoing litigation with a trade vendor. Despite opposition to both the final DIP order and sale transaction from the U.S. Trustee and the Official Committee of Unsecured Creditors, Kinderhook's \$73 million bid for the assets of Performance Powersports Group was approved, including broad releases via the final DIP order. The sale



Capabilities

Business Restructuring and Reorganization

Liability Management and Special Situations

Credentials

Education

New York University - 2017 Master's in Business Law

Université Paris I Panthéon-Sorbonne - 2014 Master of Business Law

Université Paris I Panthéon-Sorbonne - 2012 Bachelor of Law

Admissions

New York Bar

Clerkships

US Bankruptcy Court, New York Southern District, Hon. Martin Glenn, 2017 - 2018

transaction closed less than a week later.

- Celsius Network LLC and its affiliates in their Chapter 11 cases filed in the United States Bankruptcy Court for the Southern District of New York. Celsius is one of the largest and most sophisticated cryptocurrency-based finance platforms in the world and provides financial services to institutional, corporate, and retail clients across more than 100 countries.
- Intelsat S.A. and its debtor-affiliates—operator of the world’s largest satellite fleet and connectivity infrastructure—in connection with their Chapter 11 cases in the United States Bankruptcy Court for the Eastern District of Virginia. With approximately \$15 billion in liabilities at the time of filing, and posing complex intercompany issues and novel issues of regulatory and foreign law, Intelsat was one of the largest and most complex restructurings of 2020 and 2021. Intelsat filed with \$1 billion in committed DIP financing, which it subsequently refinanced and expanded up to \$1.5 billion during its Chapter 11 cases. During their Chapter 11 cases, Intelsat purchased Gogo Inc.’s commercial aviation business, including its software platform and network management infrastructure, for approximately \$400 million in a relatively unprecedented transaction for a Chapter 11 debtor. After extensive multiparty and cross-silo negotiations and successful mediation efforts, Intelsat obtained confirmation of its plan of reorganization on a fully-consensual basis and emerged from Chapter 11 with nearly \$7 billion in new exit financing and a deleveraged capital structure.
- Carlson Travel, Inc. and 37 of its affiliates in the fastest cross-border prepackaged restructuring transaction to date. On November 12, 2021, the United States Bankruptcy Court for the Southern District of Texas entered an order confirming Carlson Travel’s prepackaged Chapter 11 plan of reorganization, just 18 hours after commencing bankruptcy proceedings. Carlson Travel is a leader in business travel management with over 12,000 employees and operations in 140 countries and territories around the world. As a result of the restructuring, CWT eliminated almost \$900 million of its \$1.6 billion of debt, secured access to \$775 million of exit facilities and a \$350 million equity investment, and preserved the entirety of its worldwide employee base.
- Extraction Oil & Gas, Inc. and its affiliates in their prearranged Chapter 11 restructuring in the United States Bankruptcy Court for the District of Delaware. Extraction is one of the largest oil producers in Colorado, focusing on the acquisition, development, and production of oil, natural gas, and natural gas liquids reserves in the Rocky Mountain region, and listed approximately \$1.7 billion of funded debt obligations at the time of filing. Extraction’s prearranged plan of reorganization carries broad stakeholder support and contemplates the equitization of approximately \$1.1 billion in unsecured notes and a \$125 million debtor-in-possession financing facility, which includes \$50 million in new money.
- PES Holdings, LLC and its affiliates in their Chapter 11 cases initiated in July 2019, four weeks after a catastrophic explosion at PES’s Girard Point refining complex that resulted in a permanent shutdown of PES’s refining operations. Following this event, PES worked quickly to obtain access to \$100 million of new DIP financing from its term loan lenders and negotiated consensual cash collateral usage with its working capital lender to finance its Chapter 11 cases. In Chapter 11, PES pursued a competitive sale process for the refinery site and a claim under its \$1.25 billion property insurance policy. The process culminated in a \$225.5 million equity sale to Hilco Redevelopment Partners under a Chapter 11 plan. The Chapter 11 plan and sale were approved by the United States Bankruptcy Court for the District of Delaware in February 2020, less than 8 months after the catastrophic explosion.
- Tailored Brands, Inc. and its 17 affiliates in their prearranged Chapter 11 cases. Tailored Brands, a leading specialty retailer of men’s tailored clothing and the largest men’s formalwear provider in the United States and Canada, operates approximately 1,400 stores and employs over 18,000 people across its omni-channel network of five retail brands (Men’s Wearhouse, Men’s Wearhouse and Tux, Jos. A. Bank, K&G, and Moores). Tailored Brands commenced its Chapter 11 cases with broad support from its secured lenders, evidenced by a Restructuring

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Support Agreement that contemplates a reduction in funded indebtedness by \$455 million to \$555 million, a \$500 million DIP ABL facility to finance the Chapter 11 cases, and committed exit financing that will ensure the company has sufficient liquidity to support its operations following emergence from Chapter 11.

- Cirque du Soleil and its affiliates, the world's premier live entertainment media company based in Quebec, Canada, in their Chapter 15 proceedings in the United States to recognize proceedings commenced in Canada under the Companies' Creditors Arrangement Act (CCAA).
- Forever 21 Inc. and its affiliates in their Chapter 11 restructuring in the United States Bankruptcy Court for the District of Delaware. Based in Los Angeles, California, Forever 21 is a fast-fashion retailer specializing in women's and men's fashion, jewelry and accessories with over 750 stores globally. During their Chapter 11 cases, Forever 21 effected a going-concern sale to the SPARC Group spearheaded by Simon Properties.
- Hollander Sleep Products, LLC and certain of its affiliates, a leading bedding products manufacturer and wholesaler, specializing in pillows, comforters, mattress pads and foam products, in connection with their prearranged Chapter 11 restructuring in the United States Bankruptcy Court for the Southern District of New York.
- Sungard AS Capital, Inc. and its affiliates in their Chapter 11 cases in the United States Bankruptcy Court of the Southern District of New York, in the fastest Chapter 11 case in history. Sungard AS obtained confirmation in less than 19 hours on May 2, 2019. In addition, Sungard AS emerged from Chapter 11 faster than any company in history—staying in Chapter 11 for less than 48 hours. Sungard AS, a provider of availability and recovery services, had approximately \$1.26 billion in funded debt at the commencement of its Chapter 11 cases and deleveraged by over \$900 million upon emergence.
- Toys "R" Us, Inc. and several of its direct and indirect subsidiaries in one of the largest ever retail Chapter 11 filings in the United States Bankruptcy Court for the Eastern District of Virginia, Richmond Division. Following implementation of a strategy to effect a successful wind-down of operations in the United States and going concern sales and/or reorganizations of operations throughout the world, including Asia, led efforts to construct and implement global settlement agreements amongst all stakeholders and five distinct Chapter 11 plans.

Mr. Briefel received his LL.M. from New York University School of Law in 2017. Following graduation, Mr. Briefel served for a year as a judicial clerk to Judge Martin Glenn in the United States Bankruptcy Court for the Southern District of New York, for whom he also served as a judicial extern during law school. Mr. Briefel received his Bachelor of Law degree in 2012 and his Masters in Business Law in 2014 from Université Paris 1 Panthéon-Sorbonne.

Mr. Briefel is admitted to practice in the State of New York and before the United States District Court for the Southern District of New York.

Prior to joining Gibson Dunn, Mr. Briefel was an associate in the Restructuring Department of another international law firm.

**Representations also include those that occurred prior to his association with Gibson, Dunn & Crutcher LLP*