

Partner, New York

Corporate Restructuring; Corporate



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Education

J.D., Cornell Law School, 2001
(cum laude)

B.S., Cornell University, 1998

Bar Admissions

New York

Florida

U.S. District Courts for the Southern and Eastern Districts of New York and Southern District of Florida

Selected Publications

"Beyond Traditional Financing: Exploring Equity-Linked DIP Strategies in WeWork and Enviva," *Skadden Publication*, June 11, 2024

"Early Stage Capital Raising Trends in Chapter 11 Reorganizations," *Harvard Law School Bankruptcy Roundtable*, April 2, 2024

"As SPAC Boom Subsides, Some De-SPACed Companies Seek Chapter 11 Protection," *LexisNexis Practical Guidance*, August 24, 2023

Shana Elberg concentrates on corporate and business reorganizations and bankruptcy matters, including cross-border representations. She has substantial experience advising the full range of parties-in-interest in a variety of distressed situations and restructuring transactions. Ms. Elberg has represented companies, creditors, equity holders, lenders, investors, sellers and purchasers in matters including prepackaged and prearranged bankruptcies, traditional Chapter 11 cases and out-of-court workouts and acquisitions. She has experience working across a wide variety of industries, including pharmaceuticals, energy, financial services, sports, shipping and retail.

Ms. Elberg also has significant M&A, capital markets and general corporate experience. Additionally, she has been involved in over 20 de-SPAC transactions, representing SPACs, targets and placement agents.

Ms. Elberg is a recipient of the Burton Award for Legal Writing and has been recognized by *Turnarounds & Workouts* as an Outstanding Young Restructuring Lawyer. She also has been selected for inclusion in *Chambers USA* for her work in bankruptcy and restructuring and named one of Lawdragon's 500 Leading Global Bankruptcy & Restructuring Lawyers.

She serves on Skadden's Diversity, Hiring and Summer Associate committees and is the chair of the New York office's Diversity Committee. Ms. Elberg also served on the steering/planning committee for Focus on Gender Diversity, a corporate restructuring-focused gender equity initiative. In addition, she is a member of the UJA-Federation of New York's Restructuring Executive Committee, a member of the Practical Law Bankruptcy Advisory Board, a member of AJC's Financial Services Executive Committee and a co-author of the *Chambers International Insolvency Guide*.

Ms. Elberg has advised clients across a diverse range of industries. Among several other matters, these representations have included:

Debtor Representations

- LL Flooring and certain of its affiliates in their Chapter 11 cases
- Endo International PLC and certain of its affiliates in their Chapter 11 restructuring
- Stearns Holding and certain of its affiliates in their Chapter 11 reorganization
- Concordia International in its dual solicitation Canadian CBCA-Chapter 11 restructuring
- SunEdison, Inc. and certain of its domestic and international subsidiaries in their Chapter 11 reorganization in the U.S. Bankruptcy Court for the Southern District of New York
- Nautilus Holdings Limited and certain of its affiliates in their Chapter 11 cases
- Excel Maritime and certain of its affiliates in their Chapter 11 cases

DIP/Lender Representations

- Bank of America:
 - as prepetition and DIP ABL agent in the Sears, VER and Remington bankruptcy cases
 - as prepetition ABL agent in the Toys "R" Us bankruptcy case
- the *ad hoc* committee of second lien noteholders in the Peabody bankruptcy case

Shana A. Elberg

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- Barclays as DIP and exit agent in the NewPage/Verso bankruptcy case; and as Prepetition LC Agent in the Patriot Coal II bankruptcy case

Acquisitions

- Amazon in its acquisition of Sizmek's AdServer business
- Third Eye Capital as DIP lender and purchaser of USA Synthetic Fuel Corporation
- Deloitte Consulting LLP in its acquisition of the Monitor consulting group

Additional Matters

- the National Hockey League in connection with:
 - the bankruptcy cases of Diamond Sports Group and certain of its affiliates
 - the Phoenix Coyotes and Dallas Stars bankruptcy cases
- MacAndrews & Forbes in connection with the bankruptcy cases of Deluxe Entertainment
- Peter Thiel in connection with the Gawker bankruptcy case
- the official committee of equity security holders in the bankruptcy cases of Chemtura Corp. and its affiliates