

## PRIVATE PLACEMENT NOTEHOLDER GROUPS

Bracewell attorneys have represented private placement noteholder groups, including the original par purchasers as well as secondary and distressed debt purchasers, in numerous workouts, restructurings and bankruptcies throughout the United States and internationally. Bracewell attorneys understand the fundamental differences between private notes and public bonds, including the different covenant structures, investment objectives, make-whole premiums and other negotiated provisions.

Our attorneys have represented private placement noteholders in restructurings and insolvencies of companies in Australia, Canada, Chile, England, France, Italy, Mexico, the Netherlands, New Zealand, and, of course, the United States. We have also repeatedly litigated the enforceability of make-whole provisions, including the seminal bankruptcy decision, *In re Anchor Resolution Corporation*, 221 B.R. 338 (Bankr. D. Del. 1998).