

The last dance of the Texas Two-Step?

July 1, 2024 | Articles & Books

Davis Polk partner and head of International Restructuring Tim Graulich and associate Hailey Klabo authored “The last dance of the Texas Two-Step? Examining the rise and (potential) fall of the use of divisive mergers in United States bankruptcies” in *INSOL World*. In the article, they provide an overview of the background of the “Texas Two-Step,” how it has recently been utilized in connection with mass tort cases (with a focus on the bankruptcy of LTL), and the Texas Two-Step’s potential future (or lack thereof) as a legal tactic in addressing mass tort liabilities.

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This article first appeared in *INSOL World* Q2 2024.