

## Partial “dirt-for-debt” plans: A risk for secured creditors in oil and gas cases?

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Davis Polk partner and Restructuring co-head Damian Schaible and associates Jonah Peppiatt and Matthew Masaro authored “Partial ‘Dirt-for-Debt’ Plans: A Risk for Secured Creditors in Oil and Gas Cases?” in the *ABI Journal*. In the article, the authors discuss Tenrgys’ proposed partial dirt-for-debt plan as an example of how debtors in future oil and gas bankruptcies might seek to impose partial dirt-for-debt plan treatments on secured lenders, as well as strategies for secured creditors to mitigate the risk of such treatment.

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