

## Risks for Transactions and Directors in Financially Distressed Businesses (United States)

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Davis Polk partner and Restructuring practice co-head Marshall Huebner, partner Adam Shpeen, counsel Stephen Piraino and associate Mariya Dekhtyar authored “Risks for Transactions and Directors in Financially Distressed Businesses (United States)” in *Practical Law*. In the article, the authors discuss the duties that directors owe to certain types of U.S. companies, whether or not insolvent; likely investigations by certain stakeholders of the pre-insolvency actions of directors; the potential for claims against directors and the protections available to them against these claims; and the powers of a court to unwind certain prepetition transactions to maximize recover for the company’s creditors.

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