

# **Insolvency and Restructuring Update - May 2009**

May 13, 2009 | Client Update

Eighth Circuit Holds in *Contemporary Industries Corp. v. Frost* that Payments Made to Selling Shareholders in the Course of a Leveraged Buyout Qualify as “Settlement Payments” and are Thus Exempt from Avoidance Pursuant to Section 546(e) of the Bankruptcy Code; Court Embraces Broad Application of Section 546(e) of Third and Tenth Circuits

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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