

Insolvency and Restructuring Update - March 2010

March 23, 2010 | Client Update

In a much anticipated decision, on March 22, 2010, a split panel of the United States Court of Appeals for the Third Circuit affirmed a District Court decision holding that a debtor may bar its secured creditors from credit bidding at a sale of substantially all of the debtor's assets conducted pursuant to a chapter 11 plan of reorganization.

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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