



LAW360

2018 MVP

Christopher Marcus

Kirkland & Ellis LLP partner Christopher Marcus has spent the last year wrapping up the bankruptcy of cancer treatment chain 21st Century Oncology and helping shepherd fashion retailer Nine West Holdings and radio giant iHeart Media through complex and contentious Chapter 11 proceedings, earning him a spot among *Law360*'s 2018 Bankruptcy MVPs.

His biggest challenge this year:

Marcus said "vigorous" challenges from the unsecured creditors committee have made the Nine West case the most challenging one he's handled this year.

The fashion and accessory merchant filed for bankruptcy in April with about \$1.6 billion in funded debt, and company owner Sycamore Partners has been facing accusations from the unsecured creditors that when it acquired Nine West it stripped the company's assets and left it saddled with the debts that sent it into Chapter 11.

"I think that's going to make it more difficult to bring all the parties together in a consensual solution," he said. "I expect the hearings surrounding confirmation will be hotly contested."

His proudest moment:

Marcus said he has several proud moments, including the January confirmation of global cancer care leader 21st Century Oncology's \$500 million prepackaged restructuring plan, which he said involved gaining the cooperation of a large number of constituencies.

"Getting all the pieces in the right places and reaching a fully

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consensual resolution was an accomplishment," he said.

He said his work on iHeart Media's Chapter 11 case has been another. In December, the court is scheduled to consider a plan for restructuring the company's \$16 billion in debt that Marcus said has "virtually all" of the equity holders and creditors on board.

Marcus said both plans accomplish what he said is his primary goal as a bankruptcy attorney.

"We help preserve companies, we help preserve value, we help preserve jobs," he said. "That's really what we're working for. That's what we do."

Why he's a bankruptcy attorney:

Marcus said that, as a student at Hofstra University School

of Law unsure about what he wanted to specialize in, he was attracted by the variety of issues a bankruptcy attorney can deal with in the course of a case.

“I had an excellent bankruptcy professor who described this area of practice as very dynamic. You get to almost be a general practitioner; he called it ‘the last vestige of the general practitioner,’” Marcus said. “I was intrigued by the opportunity to experience all these different areas of law as part of the Chapter 11 process.”

What motivates him:

Dealing with all these separate and equally important pieces — ranging from tax law to employment litigation to merger and acquisition issues — is what keeps Marcus challenged and motivated, he said.

“This is a really rewarding practice area but it takes a tremendous amount of hard work ... Don’t be afraid to make mistakes along the way. Learn from those mistakes and never quit.”

“It’s like a puzzle. You need to fit all the pieces into the right place,” he said.

“It’s a very dynamic practice. I feel like I’m doing something new every day; I’m learning something new every day,” he went on to say.

His advice for junior attorneys:

Organization is the key to keeping track of all the disparate parts of a bankruptcy case without losing track of the whole, he said.

“This is a really rewarding practice area but it takes a tremendous amount of hard work,” he said. “Don’t be afraid to make mistakes along the way. Learn from those mistakes and never quit.”



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