



Carren B. Shulman

Partner

New York
30 Rockefeller Plaza
New York, NY 10112

Tel: 212.634.3040
Fax: 212.655.1740
cshulman@sheppardmullin.com

PRACTICE AREAS

- Troubled Assets
- Bankruptcy and Restructuring
- Finance
- Corporate
- Litigation

INDUSTRIES

- Commercial Mortgage Backed Securities ("CMBS")

OVERVIEW

Carren B. Shulman is a partner in the Finance and Bankruptcy Practice Group and the Hiring Partner in the firm's New York office.

Areas of Practice

Ms. Shulman focuses her practice on bankruptcy and business reorganization, commercial litigation, and creditors' rights. For twenty years she has represented debtors, committees, chapter 11 trustees, trade creditors and lenders in bankruptcy and out of court workouts, and has advised corporate trustees in default administration. Ms. Shulman also advises secured and unsecured creditors in transactions to ensure the protection of their valuable business interests in and out of bankruptcy both domestically and internationally, and advises clients in complex negotiations with distressed companies over intellectual property rights.

EDUCATION

- J.D., New York University Law School, 1991
- B.A., State University of New York, Albany, 1988, *magna cum laude*

ADMISSIONS

- New York
- New Jersey
- U.S. Supreme Court
- U.S. District Court, Southern District and Eastern District of New York
- U.S. District Court, District of New Jersey
- U.S. District Court, District of Colorado
- U.S. Court of Appeals, Third Circuit

EXPERIENCE

Representative Engagements

- Obtained critical court-ordered relief for Marriott International and its subsidiaries in high-profile cases and out-of-court restructurings of over \$1B in hotels to preserve worldwide centrally-managed cash systems. Vigorously fights for compliance with Marriott's heavily negotiated management and franchise agreements, terminating license and other rights when necessary, setting important precedent for this multibillion dollar company, including in *In re MSR Resort Golf Course, LLC*, 11-10372 (NY), *In re Innkeepers*, 10-13800(NY), *In re UFB Guam Hotel*, 09-00068(GU), *In re VHI, LLC*, 08-13043(NV).

- Since 1996, Ms. Shulman has represented the interests of Goodrich Corporation in complex contract negotiations and litigation in bankruptcy cases worldwide, including all airline bankruptcies, as well as in contract negotiations outside of bankruptcy.
- Represent MMFX Technologies, Inc., a steel technology company, and its related entities in in and out of court restructuring matters, including its pending bankruptcy *In re MMFX Technologies, Inc., et al.* pending in Irvine, California.
- Represented Access 360 Media, Debtor-in-Possession lender to and purchaser of assets of Arena Media. Completed purchase through 363 sale within forty-five days from case filing.
- Represented The Bank of New York Mellon in protecting its interests as corporate trustee in in and out of court restructurings, including *In re Lehman Brothers Holdings, Inc.*, analyzing numerous complex derivative transactions for the Bank's Corporate Trust department, staffing the sub-command center during the initial stages of the financial crisis, and protecting client interests in and out of bankruptcy. *See How BNY Mellon's Financial Team Weathered the Financial Meltdown*, Corporate Counsel, January 21, 2009.
- Successfully represented Pacific Gas & Electric in multi-billion dollar claim litigation against Enron Corp in *In re Enron Corp.*
- Special Counsel to WorldCom, Inc. in *In re WorldCom*, U.S. Bankruptcy Court, S.D.N.Y., 2002.
- Representation of secured lenders in debtor-in-possession financings in *In re Indesco*, U.S. Bankruptcy Court, S.D.N.Y., 2001; *In re Cannondale*, U.S. Bankruptcy Court, Connecticut, 2003; *In re Henninger Media Services*, U.S. Bankruptcy Court, Virginia, 2002.
- Representation of creditors committee of Alpha Tube Corporation in *In re Acme Steel Corporation*, U.S. Bankruptcy Court, Delaware, 1998-2002. Achieved 105% recovery for trade creditors.
- Representation of debtor in *In re Casalino Demolition Corporation*, U.S. Bankruptcy Court, E.D.N.Y., 2000. Achieved successful plan of reorganization after debtors were criminally indicted.

MEMBERSHIPS

- Board Member, NYU Law School Alumni Association since 2007
- IWIRC, Delegate to UN Committee on International Trade (UNCITRAL) at semi-annual meetings

ARTICLES

- "Caveat Licensees And Suppliers When Entering Cross-Border Agreements," *The Metropolitan Corporate Counsel*, October 2011
- "A Diverse Global Community Continue The Work In Harmonising International Insolvency Laws At The 13th Session of UNCITRAL," *Global Insolvency & Restructuring Review*, 2011/2012
- Is The Tide Turning Against Secured Creditors?, *New York Law Journal*, June 28, 2010
- "Adapting to the Changing Landscape of Chapter 11", *The Impact of the Subprime Mortgage Crisis: Leading Lawyers on Understanding the Factors Responsible, Minimizing the Financial Impact for Clients, and Recognizing the Effects of the Recession on Bankruptcy Law (Inside the Minds)*, June 2009
- "Membership Has its Privileges, or Does it?" *Financier Worldwide*, June 2007

- A Practical Guide and Primer on Distressed Asset Sales Conducted Pursuant to Section 363 of the Bankruptcy Code, March 13, 2007
- "Protection of Licensing Rights for Technology Companies in US Bankruptcy Cases," *Financier Worldwide*, June 2006
- "Chapter 15 and Its Impact on US and Foreign Bankruptcies," *Financier Worldwide: Americas Restructuring and Insolvency Review*, 2006

SPEECHES

- IWIRC Annual Conference, "The Intersection of Media, Publishing and Bankruptcy: Is Media Investment and Management Changing?" October 13, 2010
- "Bankruptcy: How Banks Can Preserve Their Rights as a Creditor," Attorney to Banker Conference, Washington, D.C., May 4, 2009