

Leading New York Bankruptcy Lawyer Gordon Novod Joins Grant & Eisenhofer to Head Bankruptcy Litigation Practice

Novod has represented creditors' committees in major bankruptcy matters including GM, Bethlehem Steel, Herbst Gaming and Lyondell Chemical, and represented major creditor interests in the restructuring of Tribune Company; augments G&E's distinguished plaintiff and investor representations in major bankruptcy-related litigation

NEW YORK (June 25, 2014) – Leading financial litigation law firm **Grant & Eisenhofer P.A.** announced that prominent creditor-side bankruptcy lawyer **Gordon Z. Novod** has joined the firm to head its bankruptcy litigation practice. Mr. Novod, who joins G&E's New York office as a director, was previously a partner in the bankruptcy & corporate restructuring practice of Brown Rudnick in New York. He also formerly practiced in the corporate restructuring and bankruptcy group of Kramer Levin Naftalis & Frankel.

With more than a decade of experience handling complex corporate restructurings, Mr. Novod generally focuses on creditor-side representations. He has advised official and *ad hoc* committees, distressed investors, trustees, trade creditors and other stakeholders in a number of high-profile restructurings that span the automotive, chemical energy, entertainment, manufacturing, retail and other sectors.

Among his noteworthy engagements, Mr. Novod represented Wilmington Trust Company as indenture trustee for the subordinated debentures in the Tribune Company's historic bankruptcy. He also represented unsecured creditors' committees in the General Motors, Herbst Gaming, Bethlehem Steel, Lyondell Chemical and other major Chapter 11 cases, as well as *ad hoc* creditor groups in Lehman Brothers, Central European Distribution Corp., Charter Communications and WCI Steel.

Mr. Novod's arrival complements Grant & Eisenhofer's work litigating on behalf of domestic and foreign institutional investors in securities class actions, corporate governance matters and derivative suits. In recent years, G&E has broadened its practice to represent plaintiffs in national whistleblower suits, consumer class actions and private antitrust litigation. The firm has recovered more than \$13 billion for plaintiffs in the last five years.

G&E is currently representing the estate of bankrupt futures broker Refco Inc. and its administrator Marc Kirschner in a lawsuit against financial services firm Cantor Fitzgerald and senior executives, including Chairman and CEO Howard Lutnick. The estate alleges that Cantor failed to compensate Refco for its 10% stake in core technology supporting Cantor's Nevada gaming businesses. Earlier this month, a federal judge in New York's Southern District upheld key claims against Cantor, allowing the case to move forward.

G&E co-founders and managing directors **Stuart Grant** and **Jay Eisenhofer** said of Mr. Novod's arrival: "Gordon brings an outstanding track record in handling complex bankruptcy matters and working with creditors and administrators of major restructurings. His litigation success fits extremely well with our ongoing work on behalf of investor plaintiffs, including our role in some of the biggest bankruptcy cases of the last dozen years such as Delphi, Parmalat, Global Crossing and other companies."

Mr. Novod commented: “Representing creditors and investors in large Chapter 11 proceedings is the cornerstone of my practice, and I’m pleased to be joining Grant & Eisenhofer’s stellar litigation platform. The firm is well-known for its successful representation of plaintiffs in investor lawsuits and other complex business litigation, and I am looking forward to further expansion of its existing bankruptcy business.”

Mr. Novod received his undergraduate degree from Emory University, and his J.D. from Benjamin N. Cardozo School of Law.

Other recent bankruptcy-related litigation handled by G&E includes representation of funds managed by Conseco Capital Management, Credit Suisse Asset Management, Pilgrim American Funds and Oppenheimer Funds in a securities action against bankrupt beauty care product maker Styling Technology. G&E also represents a group of institutional investors who collectively purchased over \$600 million of debt issued by Washington Mutual Bank, in a securities fraud action and related bankruptcy claim stemming from WaMu’s dissolution.

G&E led litigation behind some of the largest investor recoveries on record in securities cases, including serving as co-lead counsel to investors in an epic class action against Tyco International alleging accounting and other fraud that looted the company under disgraced CEO Dennis Kozlowski. The resulting \$3 billion settlement struck in 2007 represented the largest payment ever made by a corporate defendant in resolving a securities class action. A separate \$225 million payment was made by Tyco’s former auditor PricewaterhouseCoopers, itself a near-record payment by an accounting firm.

###