



IWIRC Newsletter

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Spring 2007

Annerose Tashiro, Editor

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From the Chair

Leslie A. Berkoff, IWIRC Chair

As we move into Spring (despite the snow and the Noreaster) IWIRC celebrated its Fourth Annual Founder's Awards Luncheon in conjunction with the ABI Conference in Washington, D.C. in mid-April. The attendance at this event almost exceeded 2006 and I was delighted to see that so many of you were able to join us. This year we presented the Melnik Award to Susan Rhiel a former Chair of the International Board, as well as the former Chair of the Central Ohio Network, the Ryan Award for Outstanding IWIRC Network to the Northeast Ohio Network in recognition of its innovative programming, as well as its collaboration with other organizations and networks, and the Fetner Award to the Co-Chairs of IWIRC Europe, Katerina Papamichael and Kathy Stones. Nina Totenberg award winning legal affairs correspondent joined us at the lunch. Ms. Totenberg shared with us some of her experiences as one of the first woman journalists in her arena. She also provided us with some insightful commentary on the Supreme Court from the unique perspective of one who has monitored and reported on the Court for many years.

This summer we will be awarding our second annual Woman of the Year in Restructuring Award, during the Corporate Reorganization Conference on June 21, 2007 - nomination forms are already in the mail please be sure to nominate deserving individuals. Information about the award (and nomination forms) are available on the website as well.

Looking ahead, I am thrilled to announce that come the fall, IWIRC will be hosting for the second time in conjunction at the National Conference of Bankruptcy Judges a Friday program featuring George Will of Newsweek and the Wall Street Journal. Also, for the first time ever, IWIRC has partnered with the International Judicial Relations Committee of the National Conference of Bankruptcy Judges to Co-sponsor an educational panel at the NCBJ. All of this is in addition to our Fall Conference which will take place

on October 10, 2007. The planning committee has put together a wonderful program that is not to be missed, highlighting Chapter 15 (a two (2) years look back) as well as a presentation on "a comparison of cultures" by Terri Morrison, author of Kiss Bow and Shake Hands.

While I thank our planning committee for doing double duty this year, planning both the IWIRC conference and this additional event, I would be remiss if I did not thank our NCBJ Liaison Committee comprised of Judge Parsons, Judge Walrath and Judge Diehl, along with outside assistance of Judge Elizabeth Stong, for all of their hard work in building IWIRC's programming at the NCBJ and making many of these events possible.

Moreover, as your Chair I am delighted that once again I am able to announce new programming. It seems to me that with each passing Newsletter I am letting our membership know how our programming simply continues to grow in leaps in bounds. We also look forward to our first ever Network Chair retreat this summer in Chicago and our entry into the consumer arena with an IWIRC reception hosted by us on August 23, 2007 in conjunction with the August conference of the National Association of Bankruptcy Trustees. Please mark your calendars with these dates and if you can please attend some or all of these events please do so. The more you give, the more you will get from this fantastic organization each year.

Finally, in keeping with my commitment for my final term as Chair, I have continued my pilgrimage visiting many of our networks. Recently, I spent time with our Southern California Network over the course of several days. It was indeed a marathon of events, many run in collaboration with other equally well recognized and established organizations. I want to thank the Chairs of the Southern California Network, Susan Montgomery and Julie Brand, for hosting my visit and truly appreciated all of the hard work that went into the various events they put together. The attendance by our members was fabulous and the trip resulted in both new members for the Southern California Network, new sponsors for IWIRC as well as the possible outgrowth and development of two new Networks; certainly time and



effort well spent. I truly enjoyed my time in sunny Los Angeles, Laguna Beach, San Diego, Culver City and Santa Monica and give a special thank you to all of those who collaborated to bring these events together. Next month I will visit the Carolina Network and hope the trip will be just as wonderful and rewarding.

Until the next update, I send my best wishes for a lovely Spring, and I look forward to seeing all of you at the Network Retreat and/or Fall Conference, if not before.

Introduction to key terms in Senior and Mezzanine debt structures*

Kathy Stones

1 INTRODUCTION

Over the last few years, the range of funding options open to European companies has exploded, bringing with it a vast array of complex security structures together with a sometimes confusing list of new phrases and acronyms. The most common terms and phrases are discussed below in more detail.

Historically, when a European company required financing for new acquisitions, working capital or repayment of existing debt, it usually looked to its own local and regional banks. Regional banks were familiar with the local company – there are numerous examples of towns and communities building up around one large company (e.g. the Italian town of Collecchio built up around the Parmalat dairy enterprise). Regional banks enjoyed a unique understanding of the local politics, economic and cultural background of the company and were able to provide funding in the local currency. With the introduction of the Euro in 1999, the European debt market has continued to open up allowing other international and non-bank players to participate and offer funding through the single currency.

Traditionally, the European market has looked to the US for ideas to structure and restructure deals and many key concepts are borrowed from the States, tailored to take account of local requirements.

When a company wants to raise finance, its main options are either to borrow money (i.e. debt) or to issue shares (i.e. equity), or a mixture of both.

2 TYPES OF DEBT

For a company looking to raise financing through debt, any large deal in Europe will commonly have various layers of debt, including some or all of the following:

Senior Debt (historically provided by banks and benefiting from first ranking security over the assets and undertaking of the operating company); Mezzanine Debt (the second tier of debt ranking beneath Senior Debt and which has historically also allowed for the allocation of warrants to the Lenders, but ahead of High Yield Debt and unsecured creditors); and High Yield Debt (only used in larger acquisitions and which usually takes the form of bonds issued by the holding company to investors which do not benefit from any security over the assets of the operating company.)

3 SENIOR DEBT

Senior Debt is often used to fund the bulk of the purchase price of any acquisition. Often, the debt is provided in several parts including:

- a term loan facility – funding to meet the purchase price and acquisition costs, often split into several tranches (A, B, C etc) with different maturity dates and amortisation rates, to attract different types of lender; and
- a revolving credit facility – used to fund working capital in the ongoing business of the company and its group.

Usually, the borrower company and any other group companies benefiting from the loan will execute guarantees in favour of the lender granting first ranking fixed (and in the case of UK entities, floating) charges over all of the assets and undertaking of the relevant companies.

4 MEZZANINE/JUNIOR DEBT

Mezzanine or Junior Debt usually takes the form of a term loan and is used to pay the purchase price and acquisition costs. The security will be second ranking to any Senior Debt and the principal amount borrowed will usually be repayable in one lump sum (a bullet repayment) at the end of the term of the debt. Usually, the Mezzanine Debt will be for a term which is slightly longer than the term of the Senior Debt and will contain repayment penalties in the early years to discourage the borrower from repaying the debt early.

Historically, Mezzanine Debt was used for smaller transactions although now it is seen in many large deals. Lenders of Mezzanine Debt include hedge funds as they are attracted by the fact that the loan relationship is governed by a private instrument.

Because of the subordinated nature of Mezzanine Debt (and therefore the greater credit risk should the borrower enter into some form of insolvency or bankruptcy), lenders usually demand a higher rate of return, made up of the following elements:



- Interest – often paid on a quarterly or six monthly basis;
- Payment in Kind (“PIK”) – this refers to interest which instead of being payable at the agreed intervals is rolled up into the loan and repaid at the end of the term;
- An Equity Kicker – the option to share in the profits of the underlying transaction (i.e. warrants).

Usually, Mezzanine Lenders benefit from the same covenants which are used in senior lending.

5 HIGH YIELD DEBT

The European market has borrowed structures from the already well-established US high yield market. High Yield Debt tends only to be used in the larger deals. The term or duration of such bonds is usually 8-12 years, which is substantially longer than the average term of Mezzanine or Senior Loans. The rate of return is usually lower than that received by Mezzanine Lenders and will usually only consist of interest with a bullet repayment. Traditionally, High Yield bondholders do not benefit from any security over the assets of the operating company, so that in the event of any insolvency or bankruptcy of the company, they will rank at the bottom of the pile after secured lenders.

6 PRIORITIES AND WATERFALL OF PAYMENTS TO CREDITORS ON A BANKRUPTCY/INSOLVENCY

Where the EC Regulation on Insolvency 1346/2000 (“**EC Regulation**”) applies, the order in which creditors of any company which enters into bankruptcy or insolvency are paid will be governed by the law of the member state within which the proceedings are opened (i.e. if COMI is in the UK, UK law will govern the order of priorities). Generally in the UK, creditors will be paid in the following order:

- Holders of fixed charge security;
- Preferential creditors (e.g. employee claims/tax claims);
- Senior Lenders holding floating charge security;
- Mezzanine Lenders holding floating charge security;
- High Yield bondholders;
- Shareholders.

Often, value breaks (i.e. the cash available in the insolvent estate runs out) around the Mezzanine or High Yield level, meaning shareholders rarely receive any returns or dividends on an insolvency or bankruptcy.

7 STANDSTILLS

In order to preserve this order of priority, when you have properly documented and structured inter creditor agreements, the lending is structured so that if an event of default occurs at the Senior Debt level, a standstill is often triggered at the Mezzanine/Junior Debt level. This prevents the Mezzanine Lenders exercising any security rights, instituting any insolvency proceedings, attaching any assets of the company, accelerating the Mezzanine Debt or otherwise requiring the Mezzanine Debt to be paid on demand.

When there is a payment default (i.e. failure by the company to pay interest or principal when due) a standstill period (usually 60, 90 or 120 days) will often be triggered. For other covenant defaults, a slightly longer standstill period of up to 150 days is usual. Mezzanine lenders will not be entitled to receive any payments until any Senior Debt is paid in full. If an event of default occurs in respect of the Senior Debt, the payment of interest on the Mezzanine Debt is usually blocked until the Senior event of default has been cured.

The overall effect is that the Senior Lenders retain as much control over the company as possible. The standstill gives the company breathing space. During this period, the Senior Lenders will try to negotiate a strategy to rescue the group. Mezzanine Lenders’ rights are not extinguished but merely suspended during this restructuring phase.

8 SYNDICATION AND SUB-PARTICIPATION

Loans are typically made by a group of lenders (a syndicated loan) as opposed to a single lender (bilateral loan). One bank will usually act as agent in administering the loan, collecting and distributing the interest to other members of the bank syndicate, monitoring information and taking instructions on whether and when a loan should be accelerated following any default.

Alternatively, the original lender of record may offer a sub-participation in a loan: although a bilateral loan exists between the borrower and the original lender, that lender will then enter into separate agreements with other participating lenders. The participants will often use this method to avoid or reduce paying any withholding tax or interest which would otherwise arise from a direct loan. The participant lenders have weaker rights than the original lender and generally do not have the right to vote on material changes to the loan documents.

9 LEVERAGE, RATIOS and EBITDA

When considering whether to provide financing to a company, the lender will look at the default risk i.e. the



company's ability to repay interest and principal on time. This is usually based on the company's financial condition, industry sector and various other factors. Various rating agencies, including Standard & Poor's, Moody's and Fitch, provide credit ratings for individual companies and/or their loans, ranging from a rating of "AAA" for the most creditworthy to "CCC" for the most risky.

It is significantly harder to quantify default risk in Europe than in the US because many European transactions are restructured privately and because of uncertainties as to which of the vast array of bankruptcy regimes available will apply under the EC Regulation. In contrast, US restructurings are usually more transparent allowing lenders and rating agencies to build up more accurate default data. Lenders assess the default risk by looking at credit ratios which measure leverage (i.e. the amount of (i) debt to capitalisation or (ii) debt to EBITDA) and coverage (EBITDA to interest, or (iii) EBITDA to service debt).

Average leverage ratios are at an all time high of 6.41% x EBITDA and lenders are essentially relying on companies attaining some fairly aggressive profits projected in their business plans.

10 LOAN CREDIT DEFAULT SWAPS

With the arrival of Basel II, lenders are increasingly keen to de-risk their loan portfolios and will quickly look to get high risk capital assets off the balance sheet using transfers, securitisation and credit derivatives. Loan Credit Default Swaps ("LCDS") are essentially a type of insurance that allow lenders to hedge exposure on existing loans by buying protection in the market. LCDS are derivatives with terms referenced to underlying loans under which the lender pays a premium to the LCDS provider. If the borrower defaults on the loan (or trips some other specified trigger), the LCDS provider will pay out. Accordingly, this creates a mis-match between legal ownership of the debt (i.e. the original lender) and ownership of the actual risk (i.e. the LCDS provider). There is growing concern that this may result in unexpected behaviour by lenders at the bargaining table if a company becomes insolvent or bankrupt e.g. a lender may appear to have a large exposure to the company, but is not supportive of restructuring talks. Unknown to the other parties at the table, the lender may have full LCDS protection which actually incentivises that lender to trigger a default on the loan to get paid out in full under the LCDS.

11 CONCLUSION

During the last major economic downturn, the key players in any restructuring negotiations with the borrower were the banks.

When the next recession hits, it will be interesting to see how the new players (including private equity houses and hedge funds) will react and how they will use their bargaining power under these new lending structures.

**This article has previously been published at Eurofenix, Spring Issue 2007.*

Former Chief Restructuring Officer of Tanner & Haley joins AlixPartners' growing New York Office

Debra Kuptz

AlixPartners, the international corporate turnaround, performance improvement and financial advisory firm, announced the addition of Holly Felder Etlin as a managing director in its New York office.

Etlin has nearly 30 years of experience providing restructuring and reorganization services, including advisory and interim management services, to companies and their creditors in retail, distribution, consumer products, and healthcare industries. Before joining AlixPartners, she was a principal with XRoads Solutions Group in New York.

Most recently, she served as chief restructuring officer and acting-CEO of Tanner & Haley, one of the largest luxury destination clubs in the U.S. The company had been the subject of allegations of major fraud and mismanagement. Etlin stabilized the business and after 6 months merged it with another destination club, thereby saving the business, preserving the members' benefits, and assuring jobs for the majority of the company's employees.

Other former clients include Winn Dixie, Impath (now a division of Genzyme), San Francisco Music Box Company and The Museum Company, and The Forzani Group.

"We are pleased that Holly has joined the firm," said Michael Grindfors, Chief Executive Officer of AlixPartners. "Not only does she have extensive financial and operational expertise, but she also has hands-on



experience managing under difficult and demanding circumstances – a distinctive combination which defines her outstanding leadership capabilities. She is a great asset to our firm and our clients.”

Etlin holds a bachelor’s degree from the University of California at Los Angeles. She is a Certified Insolvency and Restructuring Advisor (CIRA) and Certified Turnaround Professional (CTP). She is also Immediate Past Chairman of the Turnaround Management Association, and a member of the American Bankruptcy Institute, Association of Insolvency & Restructuring Advisors, and the International Women’s Insolvency & Restructuring Confederation.

About AlixPartners

AlixPartners is a global performance improvement, corporate turnaround and financial advisory services firm. The AlixPartners’ “one-stop-shop” suite of services range from operational performance improvement and financial restructuring across all major corporate disciplines (manufacturing, supply chain, IT, sales and marketing, etc.), to financial advisory services (including financial reporting, corporate governance and investigations) to technology-enabled restructuring and claims management. Headquartered in Southfield, Michigan, the firm has nearly 600 employees, and has offices in Chicago, Dallas, Detroit, Düsseldorf, London, Los Angeles, Milan, Munich, New York, Paris, San Francisco and Tokyo. It is on the Web at www.alixpartners.com.

Brown Rudnick elects Mary D. Bucci to the firm partnership

Newly elevated partners practice in Corporate, Bankruptcy, Finance, Employee Benefits & Executive Compensation, Litigation and Intellectual Property

Boston, MA, February 1, 2007 – Brown Rudnick, a premier international law firm, today announced that it has elected six attorneys to the partnership: **Mary D. Bucci amongst her colleagues James E. Bedar, Adam B. Cantor, Robert L. Harris, Brian J. Lamoureux and Michael E. Shanahan.**

Brown Rudnick’s CEO Joseph F. Ryan commented, “We congratulate these six exceptional attorneys on their

elevation to partner status, and look forward to their future success on behalf of the firm’s clients.”

Mary D. Bucci represents institutional lenders in commercial lending transactions, workouts and reorganizations. She concentrates on the documentation, structuring and recovery of corporate and asset-based loans, including multi-lender syndicated loans, first and second - lien loans, term and revolving credit facilities, working capital loans, senior and subordinated debt loans, acquisition loans and equity co-investments. Much of Ms. Bucci’s practice has involved specialty lending, including to manufacturers, retailers and distributors. Ms. Bucci also has extensive experience in negotiating intercreditor agreements, subordination agreements and security documents and in the creation and perfection of liens and security interests in all types of collateral under the Uniform Commercial Code and other applicable state and federal laws. She also has experience representing creditors’ committees, bondholders, and other creditors and debtors in insolvency proceedings. Ms. Bucci frequently advises clients on bankruptcy and creditors’ rights issues, in connection with matters in and out of Bankruptcy Court, and she regularly appears in state court in connection with prejudgment relief and other civil litigation.

About Brown Rudnick Berlack Israels LLP

Brown Rudnick is a full-service, international law firm with offices in the United States and Europe. The firm’s attorneys provide representation across key areas of the law: Corporate & Securities, Bankruptcy & Corporate Restructuring, Intellectual Property, Complex Litigation, Real Estate, Government Law & Strategies, Energy, and Health Care. Combining a dedication to excellence with a commitment to superior client service, Brown Rudnick provides its clients with a breadth and depth of expertise uniquely suited to their legal needs. For more information, please visit www.brownrudnick.com.

Genovese Joblove & Battista, P.A. names Allison R. Day as new shareholder

Genovese Joblove & Battista, P.A. is pleased to announce that Allison R. Day has been named a shareholder of the firm.



Allison R. Day specializes in all areas of bankruptcy, business reorganization, and creditors' rights. Ms. Day has handled numerous Chapter 11 reorganizations and liquidations on behalf of debtors, creditors, creditor committees and trustees. Additionally, she has represented trustees and creditors in bankruptcies under Chapters 7 and 13 including the former Standing Chapter 13 Trustee for the Southern District of Florida. She also specializes in the representation of both assignors and assignees in assignment for the benefit of creditors' proceedings and receivers in both State and District Courts proceedings.

Ms. Day is "AV" rated by Martindale-Hubbell. She is the current President of the Florida Network of the International Women's Insolvency and Restructuring Confederation (IWIRC) and is a Past President of the Bankruptcy Bar Association of the Southern District of Florida. Additionally, she has also been named as one of Florida's Top 50 Female attorneys and a *Super Lawyer* by Florida Super Lawyers magazine.

Ms. Day earned her Juris Doctorate in 1984 from the University of Missouri - Kansas City School of Law and received her Bachelor of Arts in both Political Science and History from the University of Colorado at Boulder in 1981.

About Genovese Joblove & Battista, P.A.

Founded on recognized expertise and extensive experience in complex bankruptcy and commercial litigation matters, Genovese Joblove & Battista, P.A., is one of the largest specialty practices in Florida. For more information on the firm, please visit us at www.gjb-law.com

For additional information, please contact Allison R. Day at aday@gjb-law.com or by phone at 305-349-2300.

More Member News

Leyza F. Blanco, partner with Katz Barron Squitero Faust law firm, recently received a commendation from The Honorable R. Fred Lewis, Chief Justice of the Florida Supreme Court on behalf of the Bankruptcy Bar Association's Credit Abuse Resistance Education (C.A.R.E.) program. Under Ms. Blanco's direction, as

president of the Bankruptcy Bar Association for the Southern District of Florida, the organization received the 2007 Florida Bar President's Pro Bono Service Award. In 2006, Ms. Blanco spearheaded the South Florida pilot program of C.A.R.E. whose purpose is to teach middle, high school and college students about financial responsibility and how to live consumer debt-free by avoiding the temptations of overspending and the abuse of easy credit. The program is being carried out by local federal bankruptcy judges and bankruptcy attorneys.

Kara S. Rescia is an IWIRC member of both the New England and Connecticut networks, as she is licensed both in Massachusetts and Connecticut.

Effective April 30th, she will be starting her own law practice in East Longmeadow, Massachusetts (a suburb of Springfield, MA which also borders Connecticut and is about 20 minutes from Hartford, CT).

Kara will continue to practice in the areas of business and consumer bankruptcy, reorganizations and workouts as well as business/corporate law. (She will also be associated with another attorney Mark K. Eaton who concentrates in real estate, estate planning and estate administration.)

Her new contact information is:

Kara S. Rescia, Esq.
Eaton & Rescia
200 North Main Street, East 14
East Longmeadow, MA 01028
phone: (413)526-9529
fax: (413)526-8939
email: kararescia@verizon.net

Jean R. Robertson is leaving McDonald Hopkins LLC to become head of the business restructuring practice at Calfee.

As of May 1, 2007, her new contact info will be:

Calfee Halter & Griswold LLP
1400 McDonald Investment Center
800 Superior Avenue
Cleveland, OH 44114-2688
Main phone: 216.622.8200
Mobile: 216.287.9264
www.calfee.com
jrobertson@calfee.com



Patricia (Trish) Redmond has been selected to serve a three (3) year term on the Executive Committee of the American Bankruptcy Institute as member-at-large. Her term commenced at the close the Annual Spring Meeting last week.

Woman of the year in restructuring

Debra Kuptz

We are seeking nominations for IWIRC's 2007 WOYR.

You can email your nomination to info@iwirc.com. Please include your candidate's name, title, firm and contact information along with a concise statement of the contributions she has made to the restructuring industry. This is a great opportunity to recognize those who are setting the pace. Neither nominees nor nominators have to be IWIRC members.

NOMINATION DEADLINE: Monday, May 14.

New Online Membership Directory

Jennifer M. Meyerowitz

We are pleased to announce that our membership directory is now available online!

Please log onto the website at www.iwirc.org and go to the Members Only section to get to the membership directory, which lists the names and contact information for our almost 800 members. For username and password information, please contact Shari Bedker at info@iwirc.com or 703-449-1316. The membership directory will no longer be published as a hardcopy edition.

IWIRC Branding goes silk

Jean Robertson

IWIRC is very excited to announce that it has launched its newest branding initiative for all of its members. IWIRC now has available for purchase beautiful 100% silk, handmade scarves that are currently available in two classic colorways: black/white and chocolate brown.



The scarves measure 30 inches square and have rolled edges. If you attended the IWIRC Founder's Luncheon in Washington, D.C., hopefully you had a chance to see them.

It is IWIRC's hope and expectation that its members will be excited about wearing the scarves and that it will be able to launch new colors and styles in the future. To purchase your very own scarf, please contact IWIRC directly either by phone or order online at www.iwirc.com. The scarves are \$50 each plus shipping and handling. Quantities are very limited at this time.

IWIRC Spring 2007 Luncheon and Founders Awards

Washington, D.C. – April 12, 2007 – The International Women's Insolvency and Restructuring Confederation (IWIRC) held its Spring 2007 Luncheon and Presentation of IWIRC Founders Awards in Washington DC at the Renaissance Hotel.

The luncheon featured National Public Radio's award-winning legal affairs correspondent, Nina Totenberg, as keynote speaker.





These IWIRC members were recognized for outstanding achievement:

The Melnik Award for Exceptional IWIRC Member was awarded to Susan L. Rhiel.



Susan L. Rhiel is the sole shareholder in Rhiel & Associates Co., LPA, focusing her practice on all aspects of bankruptcy representation. Rhiel served as the Chair of IWIRC from 1997-2000 and is the founder of the Central Ohio Network and formerly served as one of its Chairs.

The Fetner Award for Outstanding International IWIRC Contribution was awarded to IWIRC Europe Co-Chairs Katerina Papamichael and Katharine S. Stones.



Katerina Papamichael is a Director in the London office of US firm Bondholder Communications Group LLC. **Katharine S. Stones** is a senior associate in the London office of Weil, Gotshal & Manges and practices in the areas of Business, Finance & Restructuring.

The Ryan Award for Outstanding IWIRC Network was awarded to the Northeast Ohio (NEON) Network.



Since its inception in 2001, **NEON** has been one of the fastest growing IWIRC networks now numbering over 140 local members of which 26 are international members. NEON is presently headed by Co-Chairs Christine M. Pierpont of Squire Sanders & Dempsey L.L.P. and Nancy A. Valentine of Hahn Loeser & Parks LLP.



IWIRC Membership Contest

Francine Gordon

The International Women's Insolvency and Restructuring Confederation kicked off its Annual Membership Drive at the recent Spring Luncheon April 12, 2007 in Washington DC. Members are the life blood of any organization and our membership drives are one of the most effective methods IWIRC has of raising funds and promoting organizational growth.

Open to all current IWIRC members, the contest will run until September 28, 2007. IWIRC will honor both the network and top three individual members who recruit the most new members. Winners will be announced and prizes awarded at the IWIRC Conference in Orlando, Florida on October 9, 2007.

For contest rules or more information, please contact Francine Gordon at fgordon@kccllc.com or go to www.iwirc.org.

Contest Prices

The Winning Network

The Network that recruits the most members to IWIRC International will receive \$2,000 toward a networking event of its choosing. Such event may include an annual meeting, a holiday party, happy hour, etc. so long as it complies with the terms of the IWIRC International and Network Bylaws.

First Place

The individual who recruits the most members to IWIRC International will receive the value of a trip to the 2008 International IWIRC Conference in Scottsdale, Arizona beginning on September 23, 2008. The prize includes two nights at the NCBJ rate at the designated NCBJ conference hotel(s) in 2008, airfare in an amount not to exceed \$400.00 and one (1) registration to the 2008 International IWIRC Conference

Second Place

The individual who recruits the second most new members to IWIRC International will receive a \$500 American Express Gift Card.

Third Place

The individual who recruits the third most new members to IWIRC International will receive a \$250 American Express Gift Card.

*Bonus Month

To kick-off the 2007 Membership Drive with a bang, the month of May, 2007 has been designated as the Bonus Month. The individual who recruits the most members to IWIRC International during the month of May, 2007 (the Bonus Month) will receive a \$500 American Express Gift Card.

IWIRC New Members since January 1, 2007

Ceinwyn Bannister; Chadbourne & Parke
London, England

Jessie Christine Basner; Porzio, Bromberg & Newman, P.C.
Morristown, NJ USA

Julie J. Becker; Wells Fargo Bank, N.A.
Minneapolis, MN USA

Delphine Becker-Cooke; CLS Communications
London, England

Howard Blaustein; Kurtman Carson Consultants
New York, NY USA

Odeli Bobbio; GlassRatner Advisory & Capital Group,
Fort Lauderdale, FL USA

Allison Brumfield; PENTA Advisory Services, LLC
Baltimore, MD USA

Susan G. Budd; AlixPartners, LLP
Chicago, IL USA

Julia A. Chincheck; Bowles Rice McDavid Graff & Love LLP
Charleston, WV USA

Michelle Davenport; Fannie Mae
Dallas, TX USA

C Blandine Davies; Weil, Gotshal & Manges
London, England

Kathleen Dobrovic; Grant Thornton
Southfield, MI USA

Christie Dowling; L Balch & Bingham, LLP
Birmingham, AL USA



Lisa Ann Epps; Spencer Fane Britt & Browne LLP
Kansas City, MO USA

Heather Evler; Tydings & Rosenberg LLP
Baltimore, MD USA

Angela Ferrante; The Garden City Group
Melville, NY USA

Leslie A. Frisby; Healthcare Finance Group, Inc.
The Woodlands, TX USA

Pia Gowland; Bondholder Communications Group
Berkhamsted, United Kingdom

Rebecca Grimmer; Inre Neukase, Inc.
Dallas, TX USA

Andria Harraway; U.S. Bankruptcy Court
Columbus, OH USA

Honor Heath; Northeast Utilities
Berlin, CT USA

Janet Smith Holbrook; Huddleston Bolen LLP
Huntington, WV USA

Kerry Hopkins; Miles & Stockbridge P.C.
Baltimore, MD USA

Kristina M. Johnson; Watkins Ludlam Winter & Stennis, P.A.
Jackson, MS USA

Suzanne Johnson; Inre Neukase, Inc.
Dallas, TX USA

Teresa C. Kohl; NachmanHaysBrownstein, Inc.
Narberth, PA USA

Kyla Mahar; Thornton Grout Finnigan LLP
Toronto, ONT Canada

Michele Mansfield Tysiak; Jackson Kelly PLLC
Charleston, WV USA

Diane McLean; Chadbourne & Parke
London, England

Janelle Montgomery; The Keystone Group
Chicago, IL USA

Jaime Myers; Winstead PC
Dallas, TX USA

Elizabeth Murray; Freshfields Bruckhaus Deringer
London, England

Jamy Owens; Mesirow Financial Consulting
Charlotte, NC USA

Jennifer Rando; Moritt Hock Hamroff & Horowitz LLP
Garden City, NY USA

M. Jacob Renick; Eisman, Zucker, Klein & Ruttenger, LLP
White Plains, NY USA

Kimberley Robertson; Fasken Martineau DuMoulin LLP
Vancouver, BC Canada

Sydney Rosencranz; Abernathy MacGregor Group
Los Angeles, CA USA

Lori M. Scott; U.S. Bankruptcy Court
Bellaire, OH USA

Emma Simmonds; Bingham McCutchen (London) LLP
London, England

Lori Simpson; Bishop, Daneman & Simpson LLC
Baltimore, MD USA

Jean Soh; Dykema Gossett PLLC
Chicago, IL USA

Karina Stoltz; Huron Consulting Group
Chicago, IL USA

Elaine J. Wizzard; Campbell & Levine LLC
Pittsburgh, PA USA

Network Spotlight

Bay Area Network

Tracy Gopal

The IWIRC Bay Area Network hosted a new member reception on April 10, 2007. There was a great turnout of old friends and new. Co-chairs Debra Grassgreen and Rebecca Litteneker shared the mission of the International organization as well as the vision for the Bay Area Network. Encouraging local network and participation in the international organization, membership forms were readily available!



While enjoying the reception, ideas for upcoming programs were discussed throughout the night. The attendees were very impressed with the events planned



by the other networks (e.g., Ann Taylor, chocolate éclairs) and showed a strong interest in community service projects. Always looking for opportunities to cross-pollinate, when we learned that a charter member's mother is a jewelry designer, the idea of an IWIRC event around a trunk show was stored in the memory bank. We do not anticipate any shortage of unique and exiting events in this amazing city with an equally amazing group of women.

There are always opportunities to get involved! If you have any questions regarding the Bay Area Network or would like to get more involved, please contact Debra (dgrassgreen@pszyjw.com) or Rebecca (rlitteneker@ml-sf.com) for more information.

DFW Network

Brooke A. Hopkins

We recently elected the

2007 Board of Directors for the IWIRC DFW Network:

Network Co-Chairs

Erica Bramer
Amanda Ellis

Event Co-Chairs

Autumn Smith
Frances Smith

Fundraising Co-Chairs

Gogi Malik
Monica Blacker

Treasurer

Jessica Wright

Membership/Recruiting Co-Chairs

Kate Patrick
Erin Lovall
Janelle Montgomery

Communications Co-Chairs

Brooke Hopkins
Carole Logue

Secretary

Jennifer Knapek

Shuffle Master!

Emily Chou

Upcoming Events:

****Shop, Toast and Network!** The next networking event is the "The Ann Taylor Style Show, Champagne Brunch & Private Shopping Event" being held Sunday, April 15th at North Park Mall in Dallas. The event is being sponsored by Haynes and Boone, LLP and Special Counsel. Ann Taylor will present a style show of their spring collection, provide a champagne brunch and offer private shopping with a discount on purchases. Ann Taylor will also provide guidance on selecting the appropriate business suit, changing your outfit from "day" to "evening" and dressing for "business casual." Please go to http://www.iwirc.com/dallas_ftworth-meet.html for more details.

****Dine Friendly!** Second quarter shuffle lunch and dinner groups were recently announced http://www.iwirc.com/dallas_ftworth-shuffles.html. It's not too late to sign up! Please contact Emily Chou at echou@warnerstevens.com if you would like to join a shuffle group.

Past Events:

****Maxed Out!** On March 15th, Haynes and Boone LLP cordially invited the IWIRC Network of DFW and guests to join them at a screening of the documentary, "Maxed Out," (<http://www.maxedoutmovie.com/>) which took an inside look at the pressures and effects which credit card debt has on different spectrums of society. The movie explored stories of various people whose lives intertwined with "credit," from the cocky entrepreneurs of a collection agency in the "game" to win...to the "profit-mongers" otherwise known as CitiBank, Visa, and Captial One...to families that had lost loved ones who let the pressures of their own debt overcome their will to live. The movie was not only a powerful reminder of the level of debt many families have today (on *average* credit card debt per family is \$9,000), but a realization that power to "borrow" has steeped the US into a black hole of debt that even the Chairman of the Federal Reserve had difficulty "quantifying" since "billions" could not compare to the actual problem. If you missed the movie, the book on which James Scurlock based his documentary, also titled "Maxed Out" is in stores and on websites now (<http://www.amazon.com/Maxed-Out-Credit-Predatory-Lenders/dp/141653251X>).

Following the movie, several attendees got together for dinner at Café Express to review the film and share thoughts. Since our jobs encounter such riches and debt nearly every day in the world of bankruptcy, restructuring, litigation and damages, the movie clearly



reminded us of the power of money – famously and infamously – and the effect on the poorest to the richest individual and corporation.

Thanks Haynes and Boone for a great “movie and dinner” night!

www.We're online! Check out what is going on with the IWIRC DFW Network on our new website: http://www.iwirc.com/dallas_ftworth.html.

The Central Ohio Network

Andria Harraway

The IWIRC Central Ohio Network is looking forward to a busy but very productive and exciting quarter. On March 8, 2007, we held our annual law student reception for students from Capital University Law School and The Ohio State University Moritz College of Law. The reception was held at the Columbus office of Bricker & Eckler, LLP. The students were able to network and mingle with some of our members before hearing from a diverse panel of speakers. The panelists included: the Honorable C. Kathryn Preston, U.S. Bankruptcy Judge for the Southern District of Ohio; Stephanie Champ, Counsel and Assistant Vice President, Huntington National Bank; Eleanor Beavers Haynes, Debtor's and Special Counsel, Haynes & Haynes; Rachel Mulchaey, Member of the Bricker & Eckler creditor rights & bankruptcy practice group; Kristin Wehrmann, Law Clerk to the Honorable C. Kathryn Preston; and Jill Whitworth, Attorney – Ohio Bureau of Workers' Compensation, Legal Operations. Judith Fisher, Vice President and Assistant General Counsel, JPMorgan Chase Legal Department, served as the moderator.

Our April, 2007 meeting will be held at the Bankruptcy Court, on April 19th, with the Clerk's Office Supervisors. We are looking forward to an open forum discussion, where our members can inquire about CM/ECF filing issues.

On Thursday, May 3, 2007, we will host a luncheon during the CBA's Bankruptcy Law Institute. Our featured speaker, the Honorable Steven W. Rhodes, Chief Judge of the U.S. Bankruptcy Court, Eastern District of Michigan, will shed some light on work-life balance issues. We are also looking forward to participating in a group health and wellness activity at the end of May or beginning of June. Also, we are one of the many networks to co-sponsor a cocktail reception, during the ABI Central States Workshop in Traverse City, Michigan, on June 15, 2007.

Finally, we have had some changes in our leadership. Beth Savage of Jefferson Wells, has passed the treasury torch to Chrissie Powers of Rea & Associates, Inc. Also, Stephanie Union, Associate in the Columbus Office of Kegler, Brown, Hill & Ritter, completed a successful two-year term as Co-chair in January of this year. Our warmest regards go out to Beth and Stephanie, for lots of hard work and great leadership during their tenures.

Georgia Network

Wendy Reingold Reiss

So far the Georgia Network's 2007 Program Year has exceeded all of our expectations, and it just keeps getting better.

The Georgia Network is proud to announce that it is co-hosting the Welcome Cocktail Reception at this year's Southeastern Bankruptcy Law Institute in Atlanta Georgia, April 12 -14, 2007. Along with the Florida Network, the Georgia Network will welcome registrants and their spouses to this exceptional three day institute. The institute brings together the most respected judges, practitioners and insolvency and restructuring professionals for three days of intensive lectures and informative panel and group discussions on the hottest topics facing our industry. It is an excellent seminar and a wonderful opportunity to learn, mix and mingle with insolvency and restructuring professionals from across the nation. The Georgia Network is thrilled to be part of such a wonderful event and hopes to see many IWIRC members from near and far in Atlanta for the institute.

Recently, the Georgia Network held its own spring program that included a breakfast opportunity to network with old and new members followed by a program featuring Ron Glass of GlassRatner Advisory Capital Group, LLC who presented a program on understanding real estate valuation and identifying mortgage fraud. The spring program was a phenomenal success and the Georgia Network is now looking ahead to its next program.

The Georgia Network's continued partnership with Dress for Success has grown stronger in 2007. For the months of March and April, the Georgia Network hosted and taught a classes Wednesday nights for Dress for Success' Professional Women's Group regarding all topics related to credit and "credit smarts." Each Wednesday, between ten and fifteen women from the Professional Women's Group have come to hear an hour long presentation about credit related topics and then Georgia Network volunteers mingle with the students to provide a one on



one forum for discussion about specific topics or personal issues. The second graduating class of the Professional Women's Group's Credit Smart Program will receive their diplomas at the end of April 2007 and the Georgia Network is honored to be apart of all of their hard work.

Once again this year, the Georgia Network will be sponsoring a dessert reception on the opening night of ABI's South East Bankruptcy Institute, July 25, 2007 at the Sanctuary at Kiawah Island. We look forward to another opportunity to reconnect with all of you then.

Finally, the Georgia Network would like to thank its sponsors Alston & Bird LLP, Kurtzman Carson Consultants, The Trumbull Group and Trial Graphix for their continued support and generosity. It is clear that the Georgia Network is continuing to grow and succeed on so many levels and we are thankful to our sponsors for helping us realize all of our accomplishments.

New England Network

Pamela Harbeson

On February 27, 2007, the New England Network kicked off this year with a brown bag lunch. New by-laws were adopted and numerous ideas for networking events were discussed. As a direct result of these discussions, the New England Network will host its next event at Anthem, a downtown Boston restaurant, on the evening of May 1, 2007. At this event, a professional poker player will teach the attendees the ins and outs of **Texas Hold'em Poker**.

The New England Network will host its annual meeting on the evening of June 12, 2007 at Maggiano's Little Italy. Besides a great networking opportunity, we are extremely pleased that International Network Chair, **Leslie Berkoff**, has agreed to be our key note speaker.

Anybody wishing to receive additional information about either of these events should contact co-chairs Pamela A. Harbeson (pharbeson@lgllp.com) or Carolyn Bankowski (cbankowski@ch13boston.com).

Northeast Ohio Network

A review

The Northeast Ohio Network ("NEON") owes its existence to the inspired initiative of founder Jean R. Robertson along with the able assistance of Julie Zurn. Although NEON was not chartered until October 2001,

Jean and Julie worked behind the scenes beginning in 2000 to educate the area bankruptcy professionals about IWIRC. Jean also is quick to credit Sheryl Siegel, Susan Rheil and Janet Bostwick for the savvy advice and encouragement they provided during that formative period. In fact, NEON sponsored its first program, a reception at the 2000 William J. O'Neill Bankruptcy Institute, even before it was chartered, thanks to special approval from a very supportive IWIRC Board. Hosting a reception at the annual Institute has become a NEON tradition and a significant tool in attracting new local and international members.

Since its inception in 2001, NEON has been one of the fastest growing IWIRC networks now numbering over 140 local members of which 26 are international members. In 2006 NEON inaugurated two significant new features that have worked to raise the profiles of both NEON and IWIRC throughout the Northeast Ohio business community and to generate a "buzz". Under the inspiration and direction of Trish Lazich, NEON's immediate past chair, a NEON-IWIRC logo and logo pin were designed and manufactured for the members. The NEON-IWIRC logo and the pin provides significant benefit to NEON and IWIRC members because it has become a "brand" that helps to establish a positive connection and value-relationship among the members of NEON and IWIRC and to third parties and outside organizations. NEON also instituted an information/marketing component at its quarterly membership meetings to highlight one or two members. Such member(s) is given 5 or 10 minutes to make an informal presentation regarding his or her business or practice. These highlight moments allow members to learn more about each other and provide the featured member with a supportive and encouraging audience to practice marketing pitches.

NEON must also give thanks and credit its sponsors whose generous support enabled it to provide quality networking and program opportunities throughout the year, thus raising the profile of the network and the IWIRC organization. Thanks to our 2006 sponsors, Bowne, Bridge Associates, Brown Gibbons Lang, First American Title, Hahn Loeser & Parks, Margulies & Levinson, Major Legal Services, McDonald Hopkins, The Parkland Group, RSM McGladry, SS&G, Stout Risius Ross, Wells Fargo Trumbull and Ulmer & Berne, NEON was able to host the Institute reception, an educational event with the local Turnaround Management Association chapter, a dinner with bankruptcy judges, practitioners and speakers at the IWIRC NCBJ conference, a membership promotion reception and several social



activities with the bankruptcy and commercial law section of the Cleveland Bar Association.

2006 has proved to be an instrumental year for NEON's growth and its progress towards creating a "brand" within the IWIRC organization and the Northeast Ohio community. We look forward to many more years of continued growth and development together with our sister IWIRC networks.

Chicago Network

Jill L. Murch

As the weather begins to warm in the Windy City, things in the Chicago Network are starting to heat up. First, on the agenda is a Cinco de Mayo themed event to be held in May complete with margaritas and plenty of good company. The Chicago Network is also off to a great start with its membership drive initiative and welcomes its newest members Joanne Lee of Foley & Lardner LLP and Jean Soh of Dykema. Other action items for the network's new board is the annual golf scramble as well as High Tea at the Four Seasons scheduled for later in the year. Stay tuned for more as the Chicago Network is off to a running start!

European Network

Dr Annerose Tashiro

IWIRC European Network launches into its second year: During its March meeting, the IWIRC European Network elected two new directors to its board. Congratulations to Maria Semenko of Lazard and Delphine Becker-Cooke of CLS Communication who have been elected to join the board. IWIRC Europe will sponsor a drinks reception during the International Bar Association Conference in Zurich on May 15, 2007. A Chocolate & Champagne event in the autumn plus an educational event on PIE (Performance, Image, Exposure) are also planned for its members during the coming year. The Co-Chairs of IWIRC Europe, Katerina Papamichael (of Bondholder Communications Group) and Kathy Stones (of Weil, Gotshal & Manges) have been awarded the Fetner Award which they have received at IWIRC International's Spring Conference in Washington D.C. on April 12, 2007 for their outstanding contribution to the organization.

IWIRC Europe currently has 35 members and provides opportunities for women from all professions in the cross-border insolvency and restructuring sector.

Hong Kong Network

Jacqueline Walsh / Aruni Weerasekera

On 15 March 2007, the Hong Kong Network held its second event for the year a Cocktail Evening at a popular bar and restaurant. The event was attended by approximately 30 professionals including bankers, lawyers, accountants and regulators. It was the first open to both members and non members. With the objective of providing opportunities for networking. The event was relaxed, extremely enjoyable and very well received by all attendees. Borrelli Walsh sponsored the event.

The Hong Kong Network's third event for the year is scheduled for May 2007 and will be a lunch time presentation. The Hong Kong Network is also planning a more social event in late August/early September which it hopes will be open to members, non members and even possibly their families. The Network currently has 108 Network Members. There continues to be great support for the Hong Kong Network.

Florida Network

Heidi E. Burke

The Florida Network honored one of our own on February 1, 2007, by hosting a reception for the Honorable Laurel M. Isicoff and celebrating her elevation to the Bench. On behalf of myself and all of Florida Network, we are so proud of Judge Isicoff and all of her accomplishments. We are very lucky. She is an inspiration to us all.

On May 11, 2007, the Florida Network, along with Genovese Joblove & Battista, P.A. and Mesirov Financial Consulting, LLC, is hosting its Fourth Annual Breakfast in conjunction with the 23rd Bankruptcy Bar Association's Annual Weekend Retreat to be held May 11-13, 2007. If you would like to attend the breakfast, please RSVP to Laise at llowachee@gjb-law.com. We hope to see you there. The Retreat is an excellent conference and I urge any of you interested to attend. For more information on the retreat, please see the Bankruptcy Bar Association website at www.bbasdf.org.

Toronto Network

Erin MacKenzie

On February 27th, 2007, the Toronto Network gathered for an informal evening of networking to benefit a local charity. As a break from more substantive programs, Toronto members attended an evening program showcasing trends in spring and summer business attire. Approximately 40 attendees were treated to a fashion



show and tips on how to put together a professional and fashionable look by the local upscale boutique, Options for Her. Following the presentation, attendees were treated to a wine and cheese reception and a private shopping experience. All attendees left with a gift bag filled with gift certificates and other items donated by local businesses. Toronto network members were asked to donate their gently-used business clothing to a local charity, the Yonge Street Mission.

Southern California Network

Julia W. Brand

The Southern California Network hosted and participated in three events over two days in March in honor of Leslie Berkoff who joined us for each event. We kicked off our events with a wine tasting at Vinum Populi in Los Angeles on March 21, 2007. Network members enjoyed a wonderful evening of networking, sampling a variety of Italian and French wines and delicious appetizers on a warm Los Angeles evening. The next day, we joined the Women's Insolvency Network of San Diego and Turnaround Management Association for a networking lunch in San Diego. We finished our day with cocktails and appetizers in Laguna Beach for a joint IWIRC and Turnaround Management Association event at Las Brisas overlooking the Pacific Ocean at sunset. We are planning many more events during the upcoming months and we hope you will join us!

West Virginia Network

The West Virginia Network was approved as the 26th Network at the IWIRC Board Meeting in Washington on 12 April 2007. Congratulations!

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**The First Annual Network Chair
Leadership Retreat**

Emily Chou

IWIRC is pleased to announce its newest program event, the First Annual Network Chair Leadership Retreat. The Retreat will be held in Chicago on July 19 – 20, 2007, and is open to all of the Network Chairs, including the international Networks, and the IWIRC Board Members.

The purpose of the Retreat is to provide leadership guidance and support to the Network Chairs through a combination of workshops, presentations and group discussions. The topics will focus on building and maintaining membership, planning unique and interesting events to promote networking, sharing ideas and experiences with other Network Chairs, and developing cross-Network events and activities.

To assist with the planning and implementation of this First Annual Network Chair Retreat, the IWIRC Board has created, within the Program Committee, a Network Retreat Subcommittee. The Network Retreat Subcommittee is chaired by Emily Chou of Warner Stevens LLP, in Fort Worth, Texas.

**IWIRC at NABT Conference
August 23, 2007 in Chicago**

Janet E. Bostwick

IWIRC is pleased to announce that it will be hosting a reception on Thursday, August 23, 2007 in connection with the National Association of Bankruptcy Trustees' ("NABT") Annual Convention, being held in Chicago, Illinois. Details will follow soon -- but mark the date on your calendar now.

For those who are interested, more information on NABT can be found on their website at www.nabt.com.

IWIRC Fall Conference in October 2007

Save the Date IWIRC Fall Conference October 9-10, 2007 • Orlando, Florida and October 12, 2007, George F. Will, Headline Speaker!



IWIRC's 14th Annual Fall Conference will be held in conjunction with NCBJ's Annual Conference in Orlando, Florida at the Orlando World Center Marriott. Our opening reception will be held on Tuesday, October 9 from 5:30-7:30 p.m. On Wednesday, October 10th, the program committee has scheduled an informative panel on International Bankruptcy Topics followed by a presentation on "International Etiquette" by Terri Morrison, author of "Kiss, Bow or Shake Hands." Following the panel sessions, there will be smaller networking breakout discussions to discuss topics of interest. The October 10th event then concludes with a luncheon.

On Friday, October 12th from 2:30-4:30, IWIRC is sponsoring for NCBJ attendees and their guests, a presentation by George Will: The Political Argument Today - America's foremost political commentator and columnist, George F. Will, presents a penetrating and incisive commentary on the Washington political scene, offering a glimpse into what the future holds for public affairs, public policy and American society. Details to Follow!

Upcoming Network Events

Carolinas Network Meetings and Social Events

Wednesday, May 16, 2007

Host: Carolinas Network

Details: Spa event in Charlotte, NC. We are going to hold the third annual spa outing with a networking lunch and an opportunity to hit the local spa for a manicure and other services.

New York Network

Monday, May 7, 2007

ABI VIP Dinner at the Oyster Bar in Grand Central Station

Host: New York Network

Address: Grand Central Oyster Bar & Restaurant
Grand Central Station
New York

Time: 6:00 p.m. to 8:00 p.m.

Details: For our Third Annual IWIRC New York and New Jersey Networks' Reception and Dinner to be held on Monday, May 7, 2007 from 6:00 to 8:00 p.m. in conjunction with ABI's VIP Reception for Judges, Speakers and Sponsors at the Grand Central Oyster Bar & Restaurant in Grand Central Station, New York, New York at the conclusion of ABI's 9th Annual New York City Bankruptcy Conference.

This promises to be a particularly wonderful event; with good company, good food, and an opportunity to talk, on an informal basis, with the Judges and speakers participating at ABI's New York City Bankruptcy Conference. Please mark your calendars and don't forget to register. You will be receiving a Registration Form shortly.

We hope to see all of you at this wonderful event at the Oyster Bar.

Thursday, November 29, 2007

Holiday Gala 2007 at the Yale Club of New York City

Host: New York Network

Address: Yale Club of New York City

Time: 6:00 p.m. to 9:00 p.m.

Details: To make sure you are on the list to receive our announcements, or if you have any questions, please contact Elizabeth Ellison at eellison@donlinrecano.com or Sandra Riemer at sriemer@phillipsnizer.com

Central Ohio Network

Thursday, May 3, 2007

Luncheon during the CBA's Bankruptcy Law Institute

Host: Central Ohio Network

Details: Our featured speaker, the Honorable Steven W. Rhodes, Chief Judge of the U.S. Bankruptcy Court, Eastern District of Michigan, will shed some light on work-life balance issues.

Friday, June 15, 2007

Co-sponsoring with many other Networks a Cocktail Reception during the ABI Central States Workshop in Traverse City, Michigan



End of May/beginning of June

Participation in a group health and wellness activity

Northeast Ohio Network

June 2007

NEON IWIRC Membership Party

Georgia Network

Wednesday, July 25, 2007

Sponsoring a dessert reception on the opening night of ABI's South East Bankruptcy Institute at the Sanctuary at Kiawah Island

DFW Network

Sunday, April 15, 2007

The Ann Taylor Style Show, Champagne Brunch & Private Shopping Event"

Host: DFW Network

Address: North Park Mall, Dallas

Sponsor: Haynes and Boone, LLP and Special Counsel

Details: Ann Taylor will present a style show of their spring collection, provide a champagne brunch and offer private shopping with a discount on purchases. Ann Taylor will also provide guidance on selecting the appropriate business suit, changing your outfit from "day" to "evening" and dressing for "business casual." Please go to http://www.iwirc.com/dallas_ftworth-meet.html for more details.

New England Network

Tuesday, May 1, 2007

Host: New England Network

Address: Anthem (Downtown Boston Restaurant)

Details: A professional poker player will teach the attendees the ins and outs of Texas Hold'em Poker.

Tuesday, June 12, 2007

Annual Meeting

Host: New England Network

Address: Maggiano's Little Italy

Details: Besides a great networking opportunity, we are extremely pleased that International Network Chair, **Leslie Berkoff**, has agreed to be our key note speaker.

Hong Kong Network

May 2007

Lunch Time Presentation

Planned:

More social event in late August/early September.

European Network

Tuesday, May 15, 2007

Sponsoring a drinks reception during the International Bar Association Conference in Zurich.

Planned:

A Chocolate & Champagne Reception in Autumn and an educational event on PIE.

Chicago Network

May 2007

Cinco de Mayo themed event with margaritas and plenty of good company

Florida Network

Friday, May 11, 2007

The Florida Network, along with Genovese Joblove & Battista, P.A. and Mesirow Financial Consulting, LLC, is hosting its Fourth Annual Breakfast in conjunction with the 23rd Bankruptcy Bar Association's Annual Weekend Retreat to be held May 11-13, 2007.



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