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**Judy Elkin**  
*IWIRC Chair  
 Partner,  
 Bankruptcy and Business  
 Restructuring  
 Haynes and Boone*

## From the Chair

*Judith Elkin, Partner, Haynes & Boone*

Dear Friends and Colleagues:

The structure of IWIRC, with its international umbrella organization made up of dozens of networks, was designed to provide members with the best of both worlds — a large multi-city, multi-national group of contacts and friends, as well as a local presence where those who might not yet or even ever practice outside their local area could network and develop lifelong relationships. The true beauty of this concept was in full view at this year's annual Leadership Summit held in Boston from July 13 – 15.

The Leadership Summit was attended by all IWIRC board members and either the chairs from each IWIRC Network or their designees. This year, we had our largest turnout ever, including numerous representatives from our Canadian, Caribbean, European and Asian networks. It was a privilege to be in a room with so many smart, energetic and dynamic women. The purpose of the Leadership Summit is for the leadership of IWIRC to discuss growth and development strategies for the international organization as a whole, generate ideas for each network's development and discuss any issues and concerns of our networks and our members.

A lively discussion took place for over two hours about "where we are going and how we get there." IWIRC International has reaped the benefits of the significant changes made to our membership and organizational structure. We have changed from a two tier to a one tier membership structure – now all members of a network must be members of IWIRC International. Notwithstanding this, we have attempted to keep our membership fees low in comparison to other organizations, and we have rebated a portion of membership fees back to the networks to provide them with seed money for their operations and events. We have reorganized the international board's structure to (i) take into account the diversity of our members, (ii) recognize the tremendous amount of work it takes to maintain our networks, develop programs, liaise with other organizations and communicate with our members, (iii) develop our own leadership training program for our own succession planning, (iv) recognize our talented members, and (v) operate in a more professional manner.

Additionally, we have updated our image with a new logo and branding, and enhanced our website to be more user friendly and relevant to our members. We have endeavored to provide more concise and consistent guidance to our networks by restructuring and tightening our By Laws and Network Rule of Operation.

At the Summit, we heard from our network chairs about what their networks were doing, what was working and what was not. This led to an exchange of

*(continued)*

connecting women worldwide

International Women's Insolvency and Restructuring Confederation

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The International Women's  
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Volume 14, Number 7  
 August 2011

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## EVENTS

**Sunday, Sept. 04, 2011**

*Florida Network*

[Recent Trends in Restructuring  
 and Distressed M&A in Latin  
 America](#)

**Thursday, Sept. 08, 2011**

*Northeast Ohio Network*

[Meet Judge Randolph Baxter  
 and Judge Jessica Price Smith -  
 Members Only](#)

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*New York Network*

[IWIRC Fall Educational Event](#)

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*Southern California Network*

[Taste of Tuscany](#)

**Friday, Sept. 16, 2011**

*Carolinas Network*

[IWIRC Fall Wine Tasting Tour](#)

## SPONSORS

It is not too early to  
 start thinking about 2012  
 Sponsorships! For more  
 information see page [Z](#)

ideas on how networks can upgrade their programming on both a substantive and social level. We learned from **Elizabeth Wilson** from Hong Kong about their great debates programs – where interesting social ideas are debated. We also learned about why brown bag lunches work in some cities but not others, and how networks with large geographic areas deal with travel issues.

It was also discussed how the networks need to grow off our international model, by developing not only local programming, but also local sponsorships, local joint events and network leadership successor planning. It is critical that our most successful networks share best practices so that our up-and-coming networks can grow, develop and become self-sustaining.

To that end, I hope that each of you embraces the opportunity to get more involved with your local network. Members always get more out of an organization when they participate in its activities. By volunteering to work on network events and by following through with your commitments, you will get more out of your IWIRC membership, and your network will gain vital new links in its leadership and its community.

I look forward to seeing all of you in Tampa. We have both great programs and great social events planned.

All the best — Judy

## A Virtual Coffee with Suzanne Yoon, Versa Capital

By *Natasha Labovitz, Partner, Kirkland & Ellis*

**Suzanne Yoon** is a Principal at Versa Capital Management, Inc., a special situation focused private equity fund. I had a chance to catch up with Suzanne for a telephonic “virtual coffee” during one of her very busy days as she was traveling between cities. I thoroughly enjoyed the discussion and Suzanne’s outlook on the exciting work she is doing with Versa. The conversation went a little like this.

**Q. Suzanne, can you tell me a little bit about what Versa is focusing on in terms of investment opportunities, and what your role is there?**

**A.** Absolutely. Versa is a special situations, distressed-company focused private equity fund with \$950 million under management. We focus on special-situations control equity transactions and one-stop buyout deals, with distressed and non-traditional companies in the middle market, meaning that they have approximately \$100 million to \$1 billion in yearly revenue. What is unique about Versa is that we are operationally focused. Our general model is to buy a business that can be improved, to make the needed operational changes, to operate the business in order to prove out that value has been added, and then to exit with a transaction that returns liquidity to the fund. While most of our transactions involve equity funding, we also look at investments in a whole range of structures, including rescue financing, bridge loans, and DIP financing.

I have spent two years at Versa, but I’ve spent most of my career in restructuring, finance and workouts and I have known and worked with Versa’s principals for another four or five years before I joined the fund. [Ed. note: prior to joining Versa, Suzanne was a Senior Vice President for CIT Corporate Finance’s National Restructuring Group and a founder of LaSalle Business Credit and ABN AMRO’s Corporate Restructuring Group. Suzanne’s career has also included positions with Ernst and Young’s Restructuring Advisory Group and distressed loan portfolio management at LaSalle Bank N.A.] So it was a very smooth transition for me. Within the fund, my personal focus is more on transaction development and execution, meaning that I source and implement new deals. Once an investment deal is completed, it is then transitioned to another operationally focused principal who implements the improve-and-exit portion of our strategy. However, we all work very closely as a team together.

**Q. Has your work been busy this year? How many transactions have you closed?**

**A.** We have seen a very active year with new deal flow. We closed two equity deals this year, Bell & Howell, and Ohio Community Media and we have taken active debt positions in other companies as well. We continue to be very busy and look forward to an active 4th quarter.

**Q. Wow. With all of that going on, have you found a chance to pursue any interests outside of work? (Not that working isn’t interesting, of course.) And have you managed to get to any IWIRC events recently?**



Suzanne Yoon



Natasha Labovitz

**A.** I'm a working mom, so a lot of my life is an exercise in balancing all of the different things I have going on. I don't necessarily do it well all the time, but I am fortunate to have any incredibly supportive husband, extended family and great child care. I also try to incorporate things I enjoy into my work, such as golf. I have managed some golf trips and outings this year and try not to miss women's events. It is a lot of juggling, but multi-tasking and a great assistant are key.

One of the things I enjoy about IWIRC is that it serves multiple functions in my life. I have met amazing women through IWIRC over the years. In addition to finding it to be an enjoyable social outlet, I find that IWIRC and other networks can be very important to career development. My deal flow comes from all different people and places. A wide variety of people can make introductions between us and companies that are looking for funding, which can be very beneficial for everyone involved. I try to get to the IWIRC annual conference every year, other commitments permitting, and I have strongly encouraged our new woman associates to join IWIRC. I don't think anyone is too junior to begin developing a strong network.

*Thank you, Suzanne. It was a pleasure talking with you. Safe travels!*

## Election Results

Congratulations to the following members who were recently elected to the International Board of IWIRC. **Bernadette Barron**, Barron Business Consulting, Chicago Network; **Leyza Blanco**, Gray Robinson, Florida Network; **Bess Parrish Creswell**, Burr & Forman, Alabama Network; **Carol Felicetta**, Reid & Riege, Connecticut Network; **Jennifer E. Mercer**, Van Meter Consultants, Southern California Network; **Michelle Pickett**, PwC, Canada Network

There were 18 members nominated for these positions, all of whom were well-qualified. **Judy Elkin**, Chair of IWIRC, said "We are a lucky organization to have so many talented and committed professionals as members. I look forward to working with our new members and the entire board in 2012. Congratulations to our new board members! See you in Tampa in October."

## IWIRC Leadership Conference – Boston, Massachusetts

With the Leadership Summit but a memory, on behalf of the New England Network, I would like to thank everyone for joining us in Beantown. The New England Network board and planning committee wanted to showcase the city that we love while giving the IWIRC International board and various network chairs the opportunity to meet our local members, judges and the sponsors that help make it happen.

Choate, Hall and Stewart's generous use of their offices was a wonderful backdrop to the program put together by **Judy Elkin** and **Jennifer Meyerowitz**, and coordinated by **Shari Bedker** and her staff. Special thanks to Kurtzman Carson Consultants, The Garden City Group and BMC Group for sponsorship of the various activities that helped us bond as a group, eat great food and quack like a duck! And Mother Nature came through for us with some beautiful weather!

But, the pinnacle of the Summit for me was the Leadership Reception – where I got the opportunity to see everything that we had envisioned come to life. International members, some who travelled as far as 8,000 miles to attend these meetings, mingling with the local





members, Judge Bailey and the clerks that support our judges, as well as the local firms that support our organization and help make it a success – THAT is what it was all about.

And I cannot forget all of the sponsors that helped make the Reception happen:

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And last, but most certainly not least, I wanted to give a special thanks to **Leslie Su** of The Murphy Law Group LLC and **Gina Barbieri** of Mirick O'Connell who served as the planning committee for this entire event. From hotels to venues and beyond, they put a lot of time and effort into making the vision a reality. None of this could have been possible without their efforts in conjunction with the New England board of **Natalie Sawyer, Nancy Gregory, Lisa Herrington** and **Kara Rescia**.

I hope everyone enjoyed their stay here, and cannot wait to see you all again soon!!

Sejal



Sejal Kelly

## Interested in Hosting Next Year's Leadership Conference?

We are beginning to plan IWIRC's 6<sup>th</sup> Leadership Summit in the summer of 2012. Our plan is to hold the summit the Wednesday, August 1-Friday, August 3, 2012. If your network is interested in hosting the summit, we would like to receive a proposal by September 16, 2011 so that a decision can be made and announced at IWIRC's Fall Luncheon to be held in Tampa.

If you would like to propose, please contact [iwirc@iwirc.com](mailto:iwirc@iwirc.com) for a list of details that would ideally be in the proposal. Hosting this event is a great way to have a local event with National attendees!

## Network Happenings

### Southeast ABI Networking Event

*By Leanne Gould, Georgia Network*

A big thank you to our sponsors Haynsworth Sinkler & Boyd, BMC Group, Blanco Tackabery & Matamoros, and Epiq Systems for all the fabulous spa giveaways thank you to all who participated in the Billiard Trick Contest which was much fun .and thank you to IWIRC and each of your Networks for once again supporting our annual SE ABI event.

Special thanks to **Tina Emerson** and **Suzanne Harrelson** for helping to make it happen!

Congratulations to the winners of the spa treatments:

**Page Londrey** (Virginia Network): Classic Massage sponsored by Blanco Tackabery & Matamoros

**Diane Furr** (Carolinas Network): Custom Facial sponsored by Epiq Systems

**Susan Brandt** (Houston Network): Signature Manicure sponsored by Epiq Systems

**Susan Hyde** (Carolinas Network): Signature Manicure sponsored by Haynsworth Sinkler & Boyd

**Maria Tsagaris** (Georgia Network): Classic Pedicure sponsored by Haynsworth Sinkler & Boyd

**Jennifer McLemore** (Virginia Network): Classic Manicure sponsored by Haynsworth Sinkler & Boyd

**Jeanette Stark** (Carolinas Network): Classic Pedicure sponsored by BMC Group

## Member News

### Talk of the Town (Florida, 2011)

Eight IWIRC-Florida members have been selected by their peers to the 2011 list of Florida "Super Lawyers" in the Bankruptcy & Creditor/Debtor Rights practice areas. Also, **Patricia Ann Redmond** was named among the Top 50 Female Lawyers having received one of the highest point totals in the nomination, research and blue ribbon review process.

Super Lawyers names Florida's top lawyers as chosen by their peers and through independent research. The list is based on a survey of attorneys across the state, who are asked to vote for the best lawyers they had personally observed in action. The top point-getters are selected for the Super Lawyer list, honoring the top 5 percent of licensed attorneys in the state. Super Lawyer magazines are published by Thompson Reuters, a provider of information to businesses and professionals.

**Those IWIRC-Florida Members selected for the Super Lawyers list were Leyza Blanco, Jacqueline Calderin, Denise Dell-Powell, Allison Day, Corali Lopez-Castro, Mindy Mora, Patricia Ann Redmond, Lisa M. Schiller.**

Congratulations Ladies!

**Carolyn Hochstadter Dicker**, of E. Carolyn Hochstadter Dicker, LLC, recently served as a speaker for a CLE Class, *When the Gelt is Gone: Bankruptcy and Foreclosure in Jewish and American Law*, presented by Gratz College. Hochstadter Dicker has her own law practice in Pennsylvania, New Jersey, and New York, in the areas of corporate and bankruptcy law, focusing on creditor and debtor rights, in the commercial and consumer areas of chapters 7, 11 and 13. She also represents homeowners *pro bono* through VIP as part of Philadelphia's Residential Mortgage Foreclosure Mediation Program.



Carolyn Hochstadter Dicker

## Upcoming Network Activities

### Sunday, September 04, 2011

Florida Network

[Recent Trends in Restructuring and Distressed M&A in Latin America](#)

### Thursday, September 08, 2011

Northeast Ohio Network

[Meet Judge Randolph Baxter and Judge Jessica Price Smith - Members Only](#)

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Northeast Ohio Network

[Save the Date for two exciting events](#)

### Thursday, September 08, 2011

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[IWIRC HK Network - Annual General Meeting of Members](#)

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[IWIRC Chicago: Fall Educational Event - Effective Business Development Techniques](#)

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Northeast Ohio Network

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Michigan Network  
[MIWIRC Cocktail Reception Before TMA Opening Event](#)

**Thursday, September 15, 2011**

Southern California Network  
[Taste of Tuscany](#)

**Friday, September 16, 2011**

Carolinas Network  
[IWIRC Fall Wine Tasting Tour](#)

**Thursday, September 22, 2011**

New Jersey Network  
[IWIRC - New Jersey Network Members Only Event - Breakfast with the Newark Bankruptcy Judges](#)

**Thursday, September 22, 2011**

Alabama Network  
[IWIRC Alabama Network and the Alabama Chapter of TMA Cocktail Reception featuring speaker Walter A. "Bucky" Hellwig, Senior Vice President, BB&T Wealth Management](#)

**Thursday, September 22, 2011**

Louisiana Network  
[IWIRC Louisiana Launch Party -- Wine and Cheese at Ste. Marie in New Orleans](#)

**Saturday, September 24, 2011**

Virginia Network  
[Breakfast with IWIRC - Virginia Network](#)

**Thursday, October 06, 2011**

Michigan Network  
[MIWIRC Joint TMA and ACG Event featuring Robert Bobb](#)

**Tuesday, October 11, 2011**

Florida Network  
[IWIRC Opening Reception at the NCBJ Annual Conference \(registration for Judges and their Guests Only\)](#)

**Tuesday, October 11, 2011**

Florida Network  
[IWIRC's 18th Annual Fall International Conference in Conjunction with NCBJ's Annual Conference](#)

**Wednesday, November 16, 2011**

Chicago Network  
[IWIRC Chicago: Champagne and Chocolates](#)

**Thursday, November 17, 2011**

Michigan Network  
[MIWIRC Holiday High Tea](#)

**Friday, December 16, 2011**

Chicago Network  
[IWIRC Chicago: Annual High Tea](#)

**Wednesday, January 18, 2012**

Michigan Network  
[MIWIRC Spa Night](#)

**Wednesday, March 14, 2012**

Michigan Network  
[MIWIRC Spring Luncheon](#)

*\*In Kind Support*



**Shari Bedker**  
IWIRC Administrative Director

**Did You Know....**

*Submitted by Shari Bedker, IWIRC Administrative Director*

Did you know that if you have an article published that you would like to share, IWIRC would be pleased to post it on our website to give you additional exposure? Just send us your article stating that the original publisher has given you permission and we will post it under [the "Members Articles" page](#).

**Fun IWIRC Facts**

In August 1996, there were 296 members of IWIRC, in August 2011, there are 1,243 members of IWIRC, a growth rate of 319%!!!

**Social Media**

Have you checked out or posted on our Facebook or LinkedIn pages lately? Are you following us on Twitter? If not, you are missing out! Did you recently read an interesting article? Post it! Our membership is sharing a lot of great content and updates and we'd love to hear from you.



## 2012 Sponsorships Now Being Accepted!

2012 sponsorships are now being accepted. Send in your firm's commitment by October 12, 2011 at the Gold Level or above to be entered into a drawing for an iPad 2 at IWIRC's Fall Luncheon in Tampa. For details on the levels, benefits and the sponsorship form, please visit [www.iwirc.com/about-us/sponsors/benefits](http://www.iwirc.com/about-us/sponsors/benefits).

## IWIRC Contacts

If you would like to:

- send an article for inclusion in one of our forthcoming issues;
- introduce a new member to IWIRC;
- join IWIRC; or
- volunteer to take on a leadership role within one of our committees

Please contact our administrative assistant, Marcy Gravatt, at [info@iwirc.com](mailto:info@iwirc.com).

## Welcome IWIRC New Members!

*July 1 through July 31, 2011*

### **Laura Ashley**

Jones Walker Waechter et al  
New Orleans, LA USA

### **Lisa Choi**

Los Angeles, CA USA

### **Teresa Marie Dickinson**

Statman Harris & Eyrich, LLC  
Chicago, IL USA

### **Carolyn Frederick**

Seward & Kissel LLP  
New York, NY USA

### **Loren Garruto**

Ernst & Young LLP  
Cleveland, OH USA

### **Melissa Giberson**

McDonald Hopkins LLC  
Cleveland, OH USA

### **Marla Hamilton**

U.S. Bankruptcy Court,  
E. Dist. of Louisiana  
New Orleans, LA USA

### **Nava Hazan**

McDermott Will & Emery LLP  
New York, NY USA

### **Susan Henry**

GlassRatner Advisory & Capital  
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### **Kristin Hiensch**

Morrison & Foerster LLP  
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### **Chelsey Tulis Lester**

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### **Pearl Mathew**

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### **Smitha Menon**

Wong Partnership LLP  
Singapore, Singapore

### **Ken Miller**

Guardian Capital Advisors  
San Francisco, CA USA

### **Michele Murray**

Rubin Lublin Suarez Serrano, LLC  
Norcross, GA USA

### **Barbara B. Parsons**

Steffes, Vingiello & McKenzie, LLC  
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### **Lucia Pascucci**

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Milan, Italy

### **Carolyn P. Richter**

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Atlanta, GA USA

### **Judith A. Rost**

Alexander Holburn Beaudin  
& Lang LLP  
Vancouver, BC Canada

### **Matthew J. Samsa**

Benesch Friedlander Coplan &  
Aronoff LLP  
Cleveland, OH USA

### **Tanya Seevaratnam**

Blake Laphorn  
London, United Kingdom

### **Loraine E. Snowden**

Strongsville, OH USA

### **Catherine Noel Steffes**

Steffes, Vingiello & McKenzie, LLC  
Baton Rouge, LA USA

### **Sharon Margaret Urquhart**

Alexander Holburn Beaudin &  
Lang LLP  
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[www.vorys.com](http://www.vorys.com)

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## Bronze

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[bbarron@barronbusinessconsulting.com](mailto:bbarron@barronbusinessconsulting.com)

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