

# Phil Lamberson

Shareholder Chair, Business Restructuring/Bankruptcy Practice Group

**Practices:** Business Restructuring/Bankruptcy; Energy Lending; Syndicated Finance

**Industries:** Turnaround & Workout; Insurance

Phil Lamberson has extensive and varied experience in all areas of bankruptcy and out of court workouts. Phil's practice principally involves representing lenders (including lender groups, indenture trustees, bondholders and bondholder groups) in Chapter 11 cases across the nation. Phil also has experience representing unsecured creditors, creditor committees, lessors, landlords, purchasers, debtors and bankruptcy trustees.



## Representative Experience

**Lenders:** Phil represents lenders in all areas of bankruptcy and workout, including DIP financing and cash collateral issues, plan negotiation and litigation, and inter-creditor issues. Representative cases include:

- ATP Oil and Gas Corp. – S.D. Texas (Houston)
- Represented first lien and DIP lenders of ATP, an offshore oil and gas exploration and production company.
- ASARCO LLC – S.D. Texas (Corpus Christi)
- Represented Harbinger Capital Partners and Citigroup Global Markets as the majority bondholders of ASARCO, a major copper miner and refiner. The majority bondholders were also principal suitors for ASARCO's assets and plan proponents of one of the three competing plans in ASARCO's bankruptcy case.
- Mirant Corporation – N.D. Texas (Fort Worth)
- Represented U.S. Bank as pass-through trustee and lease indenture trustee related to \$1.2 billion in indebtedness secured by leveraged leases held by a subsidiary of Mirant Corporation, a major energy producer.
- Pinnacle Towers Inc. – S.D. New York (Manhattan)
- Represented Bank of America as administrative agent for a lender group holding \$400,000,000 in secured indebtedness against Pinnacle Towers, Inc., a communications tower provider.
- Birmingham Steel Corporation – Delaware
- Represented Bank of America as administrative agent for a lender group holding \$300,000,000 in secured indebtedness against Birmingham Steel Corporation, a major steel producer.
- Bristol Resources Corporation – S.D. Texas (Corpus Christi)
- Represented Wells Fargo Bank and CIBC, Inc. as lenders holding \$40,000,000 in secured indebtedness against Bristol Resources, an oil and gas exploration and production company.

**Creditors:** Phil handles all aspects of unsecured creditor representation, including proof of claim issues, plan negotiation and litigation, and assumption and rejection of leases and contracts. Phil also regularly represents unsecured creditor committees. Representative cases include:

### Dallas Office

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### Education

Baylor Law School

– J.D., 1995

– *magna cum laude*

– Executive Editor, *Baylor Law Review*

– Order of the Barristers

Baylor University

– B.B.A., 1993

– Omicron Delta Epsilon (International Honor Society in Economics)

- *Gulf Coast Holdings, Inc. – N.D. Texas (Dallas)*  
Represented the official unsecured creditors' committee through the confirmation of a Chapter 11 plan.
- *Erstmark Credit Corporation – N.D. Texas (Dallas)*  
Represented the official unsecured creditors' committee and resulting litigation trust through the confirmation of a Chapter 11 plan and the successful prosecution of litigation against the debtor's insiders.

**Purchasers:** Phil represents purchasers of assets from bankruptcy debtors, including negotiating, drafting and obtaining court approval of purchase documents. Representative cases include:

- *ATP Oil and Gas Corp. – S.D. Texas (Houston)*  
Represented the DIP lenders of ATP in connection with the acquisition of various offshore operating and non-operating assets through a credit bid.
- *J.A. Jones, Inc. – N.D. North Carolina (Charlotte)*  
Represented Turner Construction Company and its subsidiary, Tompkins Builders, Inc., in the acquisition of several construction projects and related assets from J. A. Jones Construction Company and J.A. Jones/Tompkins Builders, Inc.
- *Perry Gas Companies, Inc. – N.D. Texas (Dallas)*  
Represented PowerTrust Energy Services, Inc. and its subsidiary, PowerTrust.com, in the acquisition of substantially all of the assets of Perry Gas Companies.

**Litigation:** Phil prosecutes and defends all types of bankruptcy litigation, including avoidance litigation, insider litigation, contract disputes and business tort claims. Phil also has extensive appellate experience, including several arguments to the U.S. Courts of Appeals.

see [Transactions & Cases](#)

## Professional & Community Service

- State Bar of Texas
- Dallas Bar Association
- Vice-President, Turnaround Management Association (North Texas Chapter) and co-chairman for various committees

## Awards & Recognition

- AV Rated by Martindale Hubbell Peer Review
- *The Best Lawyers in America*, Woodward/White Inc., 2010-2020
- Texas Rising Star, Thomson Reuters, 2004, 2005 and 2006
- *Chambers USA Guide to America*, Chambers & Partners Publishing, 2015-2019
- Best Lawyers in Dallas, *D Magazine*, 2019

## Admissions

- Texas, 1995
- U.S. District Court Northern, Southern, Eastern and Western Districts of Texas
- U.S. Court of Appeals, Fifth Circuit
- New York, 2015