

KELLY FRAZIER
BANKRUPTCY COUNSEL



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Education

College of William and Mary, B.A.
University Of Virginia School of Law, J.D.

Admissions

California State Bar
Illinois State Bar

Kelly Frazier is in the Firm's Bankruptcy and Financial Restructuring Group. Kelly provides clients with sophisticated business advisory and crisis management services, as well as extensive experience, both regional and national, in restructuring and insolvency matters. Kelly focuses on protecting and advancing the interests of financially troubled companies, parties seeking to invest in debtors or acquire distressed assets, and parties (both secured and unsecured creditors, as well as equity stakeholders) that have invested in a financially distressed company and seek legal assistance with either the transactional or litigation related aspects of the debtor/creditor relationship.

On the transaction side, Kelly has a broad range of experience, including providing business counseling on matters such as restructuring planning, distressed sales and acquisitions, corporate governance, fiduciary duties, contract interpretation and negotiation, disclosure obligations, as well as negotiating and preparing lending agreements (including debtor in possession financing) and Chapter 11 plans of reorganization and liquidation. She has represented businesses in a variety of industries, including retail, hospitality and beverage, manufacturing, real estate, health care, energy and telecommunications.

Kelly's litigation experience focuses on complex commercial matters, both in state and federal court, including contract disputes, claims objections and avoidance actions. She also has litigation experience on matters in the areas of entertainment and intellectual property.

Throughout her legal career, Kelly has played key roles in many complex Chapter 11 cases and restructuring matters, including:*

- Represented debtor-in-possession lender, stalking horse bidder and successful purchaser of substantially all of the assets of Care Level Management Group, LLC, a provider of in-home healthcare services for chronically ill and elderly patients.
- Counsel to the successful purchaser of substantially all of the assets of Hartmarx Corporation and certain of its affiliates, one of the largest manufacturers and marketers for men's suits and sport coats in the United States.
- Represented billion-dollar power generation company in largest bankruptcy filed in 2005. Primarily responsible for coordinating and overseeing debtor's asset rationalization efforts. Successfully negotiated and assisted in the consummation of the sale or restructuring of over 10 power plants

and other surplus industrial assets, generating over \$800 million in proceeds.

- Represented telecommunications company in a Chapter 11 case. Achieved successful auction sale of the company's assets for more than three times the stalking horse bid and resolved in excess of \$6 billion in claims against the debtors.
- Represented manufacturer and distributor of office supplies in Chapter 11 cases. Assisted debtors in successfully selling each of their 3 operating divisions in 3 separate sale transactions for in excess of \$78 million and negotiating a \$6.5 million debtor in possession financing facility.
- Represented television glass manufacturer in a Chapter 11 case. Responsible for coordinating the sales of substantially all of the debtor's assets and advising the debtor on complex issues involving environmental concerns and collective bargaining agreements.
- Represented retailer of bed, bath and home textile goods. Responsible for negotiating and implementing the successful sale of the company's assets and real property leasehold interests.
- Represented retailer and manufacturer of casual sportswear. Assisted with preparation of its bankruptcy case and the sale of its assets.

Kelly also is the principal author of one of the leading treatises on bankruptcy acquisitions, *A Comparison Shopping Guide for 363 Sales*, published by the American Bankruptcy Institute, 2009.

* Handled outside of Sklar Kirsh LLP.