

Daily Journal

COVER STORY

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TOP 100

California's Leading Attorneys of 2010

EDITOR'S NOTE

The Daily Journal's annual list of the 100 most influential lawyers in California has always been encompassing. The counselor to corporate boards sits alongside the prosecutor chasing down dangerous criminals, the consumer plaintiffs' lawyer next to the land use lawyer, and so on. The purpose of this list is to recognize the elite lawyers across all practices in California — those men and women who are making the most impact on the legal profession and on society right now.

— David Houston, Editor
Los Angeles and San Francisco Daily Journals



Paul S. Aronzon

55
Milbank, Tweed, Hadley & McCloy
Los Angeles
Bankruptcy and Financial
restructuring, corporate

Aronzon, co-chair of the Financial Restructuring Group at Milbank, Tweed, Hadley & McCloy, has been through five economic downturns. That's why Aronzon's practice is a go-to advisory group when companies restructure debt.

"I've been doing this 30-some years and, as a result, we tend to stay busy," he says.

Aronzon took a few years off from Milbank to work at an investment bank, Imperial Capital. But as the recent credit crisis began to impact clients, the law firm came calling.

"I decided to come back on Sept. 15, 2008 - the day Lehman Bros. filed for bankruptcy," he says.

Within a few days, Milbank was hired to represent creditors for the investment bank. Lehman's Chapter 11 bankruptcy involves more than \$600 billion in assets and significantly more in liabilities.

"I didn't really come home [from New York] until the first quarter of 2009. It was intense," Aronzon says.

He also represented Station Casinos Inc. in its Chapter 11 bankruptcy involving more than \$7 billion in liabilities.



Robert Jay Moore

60
Milbank, Tweed, Hadley & McCloy
Los Angeles
Bankruptcy and Financial
restructuring, corporate

When the Milbank attorney representing mining conglomerate Grupo Mexico SAB left the firm in 2008, Moore took over the firm's work in the company's debt restructuring.

Four years of heavily litigated bankruptcy proceedings came to a close in December when the reorganization plan for Grupo's subsidiary ASARCO LLC was approved.

The Mexican company paid \$3.9 billion to settle \$6.5 billion in environmental claims in the largest environmental settlement in history; set up a trust fund for \$2 billion in asbestos claims; and resolved almost \$500 million in bond debt.

Concurrent with the ASARCO work, Moore represented bondholder committees for a gaming and hotel complex in New Mexico and for debt held by Australian company Paperlinx. He also represented a real estate developer and a restaurant chain in bankruptcy and participated in Milbank's representation of Lehman Bros. creditors.

"In good times, companies restructure when goods fall out of favor," Moore says. "In bad economies, it can come from over leverage."