

Benjamin Schak

Special Counsel

— VCARD

— SHARE



CONTACT

bschak@milbank.com

NEW YORK

55 Hudson Yards

New York, NY US 10001-2163

T +1 212.530.5705

F +1 212.822.5705

Benjamin Schak is special counsel in the New York office of Milbank LLP and a member of the firm's Financial Restructuring Group.

Primary Focus & Experience

Mr. Schak has represented debtors, secured and unsecured creditors, official committees and other stakeholders in connection with chapter 11 cases, international insolvencies, and out-of-court restructurings, including:

- in the aviation industry: Avianca Airlines (debtors); Incora (issuer); LATAM Airlines (multiple secured creditors and aircraft lessors); and Bouchard Transportation (DIP lender)
- in the energy and power industries: Sanchez Energy (official committee of unsecured creditors); Southcross Energy Partners (debtors), Jones Energy (unsecured bondholder group), Mongolian Mining Corp. (debtor), Harvey Gulf (agent for secured loans), GenOn Energy and REMA (GEI bondholder group), Midstates Petroleum (second lien bondholder group), Pacific Exploration & Production (agent for unsecured loans), and Getty Petroleum Marketing (liquidating trustee); and
- Internap (debtors), Skillsoft (second lien lenders), OmniMax International (acquirer), Takata (a leading automotive OEM), and TLO LLC (successful bidder).

Recognition & Accomplishments

Mr. Schak has co-authored several articles, including:

- "A SPAC and a Pre-Pack: The Case of Skillsoft Corporation", *Global Restructuring Review's The Art of the Pre-Pack*, March 4, 2022
- Insight: Directors and Officers Insurance Policies—Are You Covered?, *Bloomberg Law*, Sept. 20, 2018.
- D&O Insurance & Insolvency: Navigating the Intersection, *Corporate Governance Advisor*, May/June 2017.

- Pushing the Borders of Chapter 15: When a Foreign Representative “Flouts” the Purposes of Cross-Border Insolvency in the United States, *Pratt’s Journal of Bankruptcy Law*, July/Aug. 2014.

Mr. Schak received his J.D., *magna cum laude* and with the Order of the Coif, from the New York University School of Law. He also received B.A.’s in Mathematics (with highest honors) and Computer Science from Swarthmore College. Mr. Schak was a law clerk for the Honorable Naomi Reice Buchwald of the US District Court for the Southern District of New York.

ADDITIONAL DETAILS

EDUCATION

New York University School of Law, J.D.
Swarthmore College, B.A.

ADMISSIONS

New York
US District Court for the Southern District of New York
US District Court for the Eastern District of New York
US Court of Appeals for the Second Circuit

EXPERIENCE

Financial Restructuring

United States

FEATURED NEWS

Milbank Guides Yak Access Through Comprehensive Restructuring

Milbank Advises Avianca on Its Successful Chapter 11 Restructuring

Milbank Advises Strategic Value Partners in Acquisition of OmniMax International

Milbank Represents *Ad Hoc* Group of Noteholders in Frontier Communications Corp.’s \$17.5B Restructuring

Milbank Guides Internap Through Successful Emergence From Bankruptcy Amidst COVID-19 Pandemic