



Kyung S. Lee

Partner | (713) 333-5125 | klee@diamondmccarthy.com

Kyung S. Lee practices in the area of debt restructuring and corporate reorganizations. He has served as debtor's counsel for companies in the airline, oil and gas, communications, health care, distribution, manufacturing and convenience store industries. He has also represented lenders, creditors, creditors' committees and investors involved in workouts and Chapter 11 reorganizations as well as litigating on behalf of the various parties. He has extensive experience working closely with senior management and financial advisors on valuation of enterprises and assets and development of turnaround and restructuring business plans.

Mr. Lee has been involved with the following bankruptcy matters:

2005

- Served as lead partner for Dinastia L.P., Dinastia International Corp., Dinamex, Inc., and Patal Investments L.P. in their jointly administered Chapter 11 bankruptcy cases. The debtors were able to confirm a pre-packaged plan within 4 months of filing the case.
- Served as lead partner representing the major lender in the M&M Katz, Inc. Chapter 11 bankruptcy case, which resulted in a successful confirmation of a debtor proposed plan and releases of claims against the lender.

2004

- Served as lead partner for Advantage Investors Mortgage Corporation in its Chapter 11 bankruptcy case, confirming a plan within 3 months of filing Chapter 11 and resolving claims against the parent company.
- Served as lead partner for AFG Pacific Properties, Inc. in its Chapter 11 bankruptcy case, which required the refinancing of over \$20 million of real estate during the 6-month bankruptcy case.
- Served as lead partner for The Official Committee of Unsecured Creditors in the Century Care of America, Inc. Chapter 11 case, with the Bankruptcy Court confirming a Joint Plan, allowing for unsecured creditors to obtain recoveries from assets carved out to them under the consensual plan.
- Represented Talent Tree, Inc., *et al.* in the successful restructuring and sale of all assets, which included providing advice to the company's management in its negotiations with the prospective foreign purchaser and the senior lenders.

Location:

Houston, Texas

Education:

Duke University, 1980
B.A., Political Science &
Economics

Fuqua School of Business at
Duke University, 1999
M.B.A.

Duke Law School, 1984

Areas of Practice:

Debt Restructuring
Corporate Reorganization

Admitted to Practice:

Texas, 1984



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2003

- Served as lead partner for Mustang Athletic Corp. in its Chapter 11 bankruptcy case, in which the debtor was able to confirm a single asset real estate plan, after mediation with the major insurance lender.
- Served as lead partner for Consolidated Roofing & Waterproofing, Inc. and its seven subsidiaries in their jointly administered Chapter 11 bankruptcy cases, culminating in the sale of 5 of the roll up companies back to the founders and satisfaction of creditor claims by the founders.
- Served as lead partner for Coraza Holding Corporation and its four operating subsidiaries in their jointly administered Chapter 11 bankruptcy cases, which required the debtor to maximize values through separate sales of divisions when the pre-packaged stalking horse transaction could not be consummated in Chapter 11.

2002

- Served as lead partner for The Official Committee of Unsecured Creditors in the Logix Communications Corporation Chapter 11 case, which resulted in constituents receiving a dividend approximating 95%, as compared to plan projections of 35%, by virtue of claim management and litigation.

2001

- Served as lead partner for The Official Committee of Unsecured Creditors in the Kitty Hawk Chapter 11 cases.
- Served as counsel to the Chapter 7 Trustee of Precept Business Services, Inc., et al
- Advised various parties in the Enron bankruptcy cases.
- Served as counsel for Consolidated Equipment Company, Inc., Con-Equip, Inc., and Owsley & Sons, Inc. in their bankruptcy cases.
- Advised and represented Northwest Airlines, Inc. and Mercury Air Group, Inc. in the Kitty Hawk Chapter 11 cases.
- Advised Chief Restructuring Officer of FirstPlus Financial, Inc., a \$6 billion HLTV lender in Chapter 11, including evaluating negotiating strategy with senior lenders on treatment of debt secured by residuals, working with financial consultants on enterprise and debt values and formulating plan of reorganization to repay creditors.
- Successfully defended Northwest Airlines, Inc. in \$30 million adversary proceeding brought by regional carriers, Precision Valley Aviation, Inc. and Northeast Express Regional Airways, Inc. (Second chair partner with responsibility over two year discovery, motion practice and deposition of key adverse witnesses).

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- Represented crisis manager of real estate partnerships in litigation against foreign entities and individuals on behalf of European investors.
- Represented private buyout firm seeking to acquire public water utility using distressed debt.
- Represented Quality Beverage Company, Texas' then-largest alcohol and spirits distributor, in negotiations with creditors and in its Chapter 11.
- Represented Puerto Rico Ports Authority on restructuring of agency's rates and tariff structure with airlines.
- Represented Northwest Airlines, Inc. in connection with preparing anticipatory Chapter 11 filing in both 1993 and 1997 (Responsible partner analyzing aircraft leases, advising company on negotiations with aircraft and engine lessors and Bankruptcy Code § 1110 strategy).
- Represented IXC Communications, Inc. in successful two-year debt workout with \$200 million senior bank group, \$100 million Prudential subordinated debt and \$100 million equipment lessor debt.

All of the cases presented complex financial restructuring issues, involved sensitive negotiations and required the implementation of innovative business strategies.

Kyung received his Bachelor of Arts' degree in Political Science and Economics in 1980 from Duke University, graduating *magna cum laude*. He completed course work for M.A. in Political Science in 1981 at Duke Graduate School. He then received his law degree from Duke Law School in 1984. Kyung received his Master of Business Administration from Fuqua School of Business at Duke University in 1999.

Kyung is a member of the Texas and Houston Bar Associations. As a member of the American Bar Association, he serves on the Business Law Committee and Pacific Rim Insolvency Working Group. He is a member of the American Bankruptcy Institute.