

Jay M. Goffman

Teneo, Inc.
Client Chairman, Financial Advisory
1/23 – Present

Rothschild and Co.
Vice Chairman
3/20 – 12-22

**Skadden, Arps, Slate, Meagher &
Flom LLP**
**Partner, Global Head of Corporate
Restructuring**
4/96 – 2/20

O'Sullivan Graev & Karabell
**Partner, Head of Corporate
Restructuring Group**
4/91- 3/96

Weil, Gotshal & Manges LLP
Senior Associate
8/87-3/91

- Jay Goffman is Client Chairman of Teneo's Financial Advisory Business. In this role, he leads client development and execution for Teneo's North American Financial Advisory business, while also working across the broader business globally.
- Prior to joining Teneo, Mr. Goffman was a Vice Chairman of Rothschild & Co's Global Advisory practice in North America, advising clients across the firm's Restructuring, Debt and M&A practices.
- For 24 years, Mr. Goffman was a Partner at Skadden Arps. For many of those years, he was also the Global Head of the Corporate Restructuring Group and a member of the Firm's Executive Committee or other senior committees of the Firm. During those years he built the Skadden Corporate Restructuring Practice into one of the leading practices in the world and personally led dozens of major restructurings. He also represented numerous clients on M&A, Corporate Finance and Lending projects often serving as a general advisor and unofficial "outside General Counsel" to numerous significant clients.
- Prior to Skadden, Mr. Goffman spent five years as a Partner and Head of the Corporate Restructuring Practice at O'Sullivan Graev & Karabell. While at O'Sullivan he pioneered the "Prepackaged Reorganization", an idea he had created a few years before.
- From the summer of 1987 until the Spring of 1991, Mr. Goffman was a senior associate in the Corporate Restructuring Group at Weil, Gotshal & Manges LLP. He worked on numerous major restructurings including Texaco, Eastern Airlines, Sunbeam/Allegheny and Drexel Burnham Lambert. He also devised the Prepack concept during those years.

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Bear Stearns & Co
Distressed Debt Analyst
1/87-7/87

- From January through July 1987, Mr. Goffman was one of the early distressed debt analysts at Bear Stearns. His work included analyzing balance sheets of distressed businesses, determining the fulcrum security and devising the optimal capital structure for the reorganized business.

Weil, Gotshal & Manges LLP
Associate
7/85 – 12/87

- From July 1985-December 1986, Mr. Goffman was an associate at Weil Gotshal working on multiple restructuring projects including Saxon Industries, Continental Airlines and Offshore Logistics.

Burns Summit Rovins & Feldesman
Associate
9/83 – 6/85

- From September 1983 through June 1985, Mr. Goffman was an associate in the Corporate, Securities and Bankruptcy departments at Burns Summit. As a second - year associate, he helped lead Saxon Industries through a successful chapter 11 reorganization and continued representing the reorganized company when he moved to Weil Gotshal.

University of North Carolina
School of Law
9/80 -5/83

- Mr. Goffman graduated from UNC School of Law in 1983 with Honors and was a member of the UNC Law Review.

S.U.N.Y Binghamton

- Mr. Goffman graduated from SUNY Binghamton with a B.S. in Chemical Psychobiology with an emphasis in Neurochemistry. His honors thesis was entitled “The Sudden Infant Death Syndrome, as Related to Fetal and Infant Brain Neurochemistry.”

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For the past forty years, Mr. Goffman has been one of the leading and most sought-after lawyers in the world. Mr. Goffman's practice has included some of the largest and most complex restructuring matters in history. It has also extended far beyond restructuring, as he has done M&A deals, financings, refinancing and general corporate transactions throughout the globe. For several clients over the past 40 years, Mr. Goffman has been the trusted advisor and unofficial "outside General Counsel" on virtually all their significant legal, financial, and business matters. His creative problem-solving approach and client dedication has resulted in longstanding relationships and decades of success.

Over the course of his career, Mr. Goffman has been honored with numerous awards directly related to restructuring. He was named among The Decade's Most Influential Lawyers by The National Law Journal in March 2010.

He was recognized as one of The American Lawyer's Dealmakers of the Year in April 2011 for his work in restructuring Metro-Goldwyn-Mayer, Inc. (MGM), the largest prepackaged bankruptcy ever completed in under 33 days.

In the 2011 Financial Times' U.S. Innovative Lawyers report, Mr. Goffman was named as one of the 10 most innovative lawyers in the U.S. and recognized as a "pioneer" and a leader in out-of-court and prepackaged restructurings.

In June 2015, the New York Institute of Credit bestowed upon Mr. Goffman its 42nd Leadership in Credit Education Award recognizing his demonstrated dedication and commitment to the credit industry over the course of several decades.

In May 2016, Mr. Goffman was presented with the Restructuring Leadership Achievement award at the 8th Annual Turnaround Atlas Awards recognizing his leadership in guiding the turnaround and growth of many companies around the world and his numerous contributions to the broader restructuring community over the course of more than three decades.

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In June 2016, The American Lawyer bestowed upon Mr. Goffman its Transatlantic Finance Dealmaker: Restructuring (U.S.) award recognizing his extraordinary contributions to the field of international restructuring.

In 2018, Law Dragons inducted Mr. Goffman into the Law Dragons Hall of Fame, recognizing his numerous career achievements.

In 2020, the M&A Advisor bestowed upon Mr. Goffman its prestigious Lifetime Achievement Award recognizing his many innovative achievements and contributions over a legal career that spanned more than 36 years.

In 2021, the M&A Advisor inducted Mr. Goffman into the M&A Advisor Hall of Fame to recognize his extraordinary achievements throughout his career. Selected by a committee of industry experts, the award recognizes his “individual accomplishments, the contribution he has made to his firm and its employees and the lasting benefits that he has brought to the profession at large.”

In 2023, the Turnaround Management Association (TMA) inducted Mr. Goffman into the TMA Hall of Fame. In discussing his many accomplishments over the course of 40 years, TMA referred to Mr. Goffman as “The Godfather of Prepacks” having invented and then pioneered the use of prepacks. TMA also highlighted his many industry-oriented and philanthropic endeavors.

He has also been named one of Law360’s MVP’s and one of the Leading Restructuring Attorneys in the U.S. by Turnarounds and Workouts on numerous occasions.

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Mr. Goffman's achievements also have been chronicled by a variety of publications.

In November, 1997, The Wall Street Journal published a cover page (Market Place section) article profiling Mr. Goffman's innovative and successful restructuring of Evergreen International Aviation, the worldwide helicopter, cargo airline and logistics business.

In March 2006, the Wall Street Journal published an article recognizing Mr. Goffman's success in leading the record-setting one-day (32-hour) prepack of Blue Bird Bus Co.

In December 2010, the Wall Street Journal published an article entitled "Judge Confirms MGM's Bankruptcy Exit Plan" chronicling Mr. Goffman's success in heading the record-setting prepack of MGM, the iconic movie studio.

In November 2011, Mr. Goffman was profiled in Turnarounds & Workouts Trends as a "Pioneer of the Pre-Pack."

In August 2013, The Deal published an article chronicling Mr. Goffman's career titled "Jay Be Nimble, Jay Be Quick," summarizing many of his career achievements with a particular focus on his innovation and creativity in leading out-of-court restructurings and prepacks.

In December 2014, the Wall Street Journal published a Commentary by Mr. Goffman identifying legislative changes that Congress could enact to allow more prepacks to be completed and more companies to reorganize in an even quicker and more efficient manner.

In January 2017, The Deal published an article detailing Mr. Goffman's six-day prepack of Roust, Inc., the quickest billion-dollar prepack in history.

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In May 2022, Law Dragons published an article discussing some of the highlights of Mr. Goffman's career including some of his groundbreaking work for Evergreen International Aviation, Blue Bird Bus and Roust, Inc.

In July 2023, Mr. Goffman was featured as an Exceptional Expert as part of Financier Worldwide Magazine's Power Players series. His analysis highlighted the restructuring and insolvency industry's current and future prospects.

Mr. Goffman also has received numerous awards and accolades apart from his accomplishments in the restructuring industry.

In 2013, Mr. Goffman was a recipient of the prestigious Blue Cloud Award, bestowed upon him in recognition of his many years of service promoting stronger relationships and cultural exchange between the United States and China.

In 2014, the AJC bestowed upon Mr. Goffman its National Human Relations Award recognizing his efforts to build a society that rejects hatred and bigotry and embraces human bridges of mutual respect and cooperation.

In 2018, Tina's Wish, a charity created in honor of former Chief Bankruptcy Judge (SDNY) Tina Brozman and dedicated to the prevention and cure of ovarian cancer, chose Mr. Goffman as its 2018 honoree, and presented him with the Tina Brozman Mentoring Award, recognizing his efforts in support of this worthy cause. Also in 2018, the University of North Carolina School of Law bestowed upon Mr. Goffman its Distinguished Alumni Award, recognizing his decades of service to the legal profession, the nation and the world at large, as well as his commitment to the highest ideals of the legal profession and his dedication to the cause of justice.

In 2020, Catholic Renewal honored Mr. Goffman with the St. Francis Service Award, which recognizes members of the restructuring community who, regardless of creed, have demonstrated a standard of integrity, humility and charity that warrant the acclaim of their peers.

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Mr. Goffman regularly has been selected as one of the leading restructuring lawyers in the world by various corporate restructuring and legal organizations, including Turnarounds & Workouts (named among the top twelve U.S. restructuring attorneys), Chambers USA, Chambers Global, Lawdragon Magazine, The Best Lawyers in America, IFLR1000, Euromoney and Legal Media Group's Expert Guide to the World's Leading Insolvency and Restructuring Lawyers, PLC Handbook (named among the top New York restructuring lawyers), The K&A Restructuring Register, The International Who's Who of Insolvency & Restructuring Lawyers, The Legal 500 U.S. and Marquis Who's Who (Lifetime Achievement Award) among others. Mr. Goffman has led transformational restructurings and transactions throughout the world and his experience has encompassed virtually all major industries. In addition, dozens of Mr. Goffman's individual transactions have been recognized with honors and awards.

The vast majority of Mr. Goffman's restructurings are completed through quick, cost-efficient, out-of-court or prepackaged restructurings. Some of the highly successful out-of-court restructurings/recapitalizations led by Mr. Goffman include those of America West Airlines, Centro Properties Group, DS Waters, Everest Capital, Evergreen International Aviation, Globalstar, Intrawest Resorts, Ion Media, the Portland Trailblazers, RREEF, Offshore Logistics, Travelport, Torm, Triumph Group (Vought Industries) and Westwood One.

In addition, Mr. Goffman was a pioneer in the use of prepackaged restructurings and is widely regarded as one of the leaders in the field. He has led many landmark prepacks, including those of Memorex Telex I and II, Central European Distribution Corp., Globix, Grove Worldwide, Harvest Foods, Herbst Gaming, In-Store Advertising, MGM Studios, NTL, Mark IV, RCN, Specialty Foods and the "one-day prepack" for Blue Bird Bus Corporation, which rewrote the way prepacks are done and set a new standard for prepackaged restructurings by completing the entire Chapter 11 process in only 32 hours. In January 2017, Mr. Goffman again created headlines, confirming the prepack of Roust, Inc., the largest vodka and alcohol distribution business in Russia, Poland and Eastern Europe in only six days.

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Mr. Goffman also played a leading role in Charter Communications' prearranged restructuring, representing Paul Allen as the owner. The Bankruptcy Court for the Southern District of New York called the Paul Allen settlement the "lynchpin" of "perhaps the largest and most complex prearranged bankruptcy ever attempted," which "in all likelihood ranks among the most ambitious and contentious as well".

In addition, he has advised on numerous traditional Chapter 11 cases for U.S. and international companies, including SunEdison, China Fisheries, Lyondell-Basell, Olympia and York, Eastern Airlines, Excel Shipping, Nautilus Shipping, New Cotai, Quigley, Pacific Drilling, Stearns, Syms, Filene's Basement, Texaco and Saxon Industries.

Mr. Goffman also has represented lenders, committees and/or equity holders in many major restructurings, including those of Allegiance Telecom, American Airlines, AmeriServe, Atlantic Computer Systems, Bridge Information Systems, Chemtura, Focal, Colt Defense, Harry Macklowe/Equity Office Properties, Movie Gallery, Pacific Drilling, Pan Am, Pocket Communications, Radio Shack, Sunbeam and XO Communications.

Mr. Goffman's restructuring success has not been limited to the United States, as he also has led international restructurings in Europe, Australia, Asia, Latin America and the Middle East, including Better Place, Centro, CEDC, Excel, LyondellBasell, Nautilus, NTL, Roust, Russian Standard Bank, Sun Edison, Torm and Travelport. Such restructurings have included out of court restructurings, schemes of arrangement and Chapter 11 and Chapter 15 cases.

Mr. Goffman focuses on developing business-oriented solutions for his clients, which often lead to ongoing relationships. Evergreen International Aviation is one such example where Mr. Goffman provided advice for almost 25 years on many major transactions, including M&A corporate finance, securities transactions and lending and finance matters. The depth of that lawyer-client relationship, which was profiled in a 1997 Wall Street Journal cover article, is the hallmark of Mr. Goffman's practice.

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Mr. Goffman frequently lectures at conferences and law schools and writes on a variety of restructuring topics, including prepacks, mergers and acquisitions in distressed situations, distressed investing, fiduciary duties of boards of directors, “zone of insolvency” issues, confirmation issues, mass tort issues, cross-border and international insolvency issues, and general and basic bankruptcy analysis. He assisted the National Bankruptcy Review Commission with respect to legislative amendments regarding prepacks and co-chaired a committee of premier restructuring lawyers addressing potential bankruptcy legislation leading to certain congressional amendments to the Bankruptcy Code regarding prepacks. He also was the Keynote Speaker at the 2012 Harvard Business School Turnaround Conference focusing on international restructuring, one of the lead speakers at the 2013 Quadrennial INSOL Conference in The Hague, Co-Chair of the 2015 INSOL Annual Conference in San Francisco, Co-Chair of the 2014 and 2016 ABI Valcon Conferences, and Co-Chair of the 2016 TMA Distressed Investing Conference. In 2019, Mr. Goffman provided a keynote “Ted Talk” on the History of Prepacks at the ABI Winter Leadership Conference.

Mr. Goffman is a fellow of the American College of Bankruptcy. He also is a member of the International Insolvency Institute and a member of INSOL. In that capacity he was also a member of INSOL’s its G36 Organization for many years. For many years, Mr. Goffman served on the Board of Directors, the Executive Committee of the Board and the International Restructuring Committee of the American Bankruptcy Institute. In addition, for many years, he was Vice Chairman and a member of the Board of Trustees of the China Institute. He was also a founder and, for many years, a member of the Board of Directors and Treasurer of the Cerebral Palsy Alliance Research Foundation, a 501(c)(3) dedicated to providing high quality research, focused on early detection and intervention with respect to cerebral palsy as well as related quality of life issues. Mr. Goffman is currently a member of the Board of the Third Option Foundation, a 501(c)(3) organization which quietly seeks to heal, help and honor members of the CIA’s Special Operations community and their families. Mr. Goffman is also a member of the Board of the American Friends of The London Philharmonic Orchestra (the AFLPO), a 501(c)(3) organization which raises money to support the work of the Philharmonic Orchestra in the US and throughout the world.

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Mr. Goffman also was the Co-Chair of the ABI Commission's Plan Process Committee; whose mandate was to evaluate all aspects of the plan of reorganization process in conjunction with a study of proposed revisions to the Bankruptcy Code. He also was Co-Chair of the Turnaround Management Association Futures Task Force.

On numerous occasions, Mr. Goffman has been recognized for his dedication to the legal community and to the nation as a whole. He continues to provide advise and mentorship in all manner of situations in his current position. He also maintains longstanding relationships with many of his previous clients.

Education

- J.D., University of North Carolina at Chapel Hill, 1983 (with honors; Member, University of North Carolina Law Review)
- B.S., The State University of New York at Binghamton, 1980 (Chemical Psychobiology with an emphasis in Neurochemistry; Honor's Thesis, "The Sudden Infant Death Syndrome As Related to Fetal and Infant Brain Neurochemistry")

Admissions

- U.S. Supreme Court
- U.S. District Courts for the Eastern and Southern Districts of New York
- New York State

Selected Engagements

Pre-arranged/Pre-packs

- Charter Communications
- Blue Bird Bus Corporation
- Roust, Inc.
- Memorex Telex I and II
- Central European Distribution
- Globix
- Grove Worldwide
- Harvest Foods
- Herbst Gaming
- In-Store Advertising
- MGM Studios
- NTL
- Mark IV
- RCN
- Specialty Foods

Traditional Chapter 11 Cases

- SunEdison
- China Fisheries
- Lyondell-Basell
- Olympia and York
- Eastern Airlines
- Excel Shipping
- Nautilus Shipping
- New Cotai
- Quigley
- Pacific Drilling
- Stearns
- Syms
- Filene's Basement
- Texaco
- Saxon Industries

Creditors / Equity Holders

- Allegiance Telecom
- American Airlines
- AmeriServe
- Atlantic Computer Systems
- Bridge Information Systems
- Chemtura
- Colt Defense
- Focal
- Harry Macklowe / Equity Office Properties
- Movie Gallery
- Pacific Drilling
- Pan Am
- Pocket Communications
- Radio Shack
- Sunbeam
- XO Communications

Out-of-Court Restructurings

- America West Airlines
- Atlantic City
- Centro Properties Group
- DS Waters
- Evergreen International Aviation
- Globalstar
- Intrawest Resorts
- Ion Media
- Offshore Logistics
- Portland Trailblazers
- RREEF
- Travelport
- Torm
- Triumph Group
- Westwood One

International Restructurings

- Better Place
- Centro
- CEDC
- China Fisheries
- Excel
- LyondellBasell
- Nautilus
- NTL
- Roust
- Russian Standard Bank
- Torm
- Travelport

M&A, Corporate Finance and Lending Transactions

- American Airlines
- American West Airlines
- Bridge Information Systems
- Central European Distribution Corp.
- Centro
- Evergreen International Aviation
- Goldman Sachs
- HSBC
- Marine Midland Bank
- Portland Trailblazers
- Roust, Inc.
- Saxon Industries
- Specialty Foods
- Stearns
- Sun Edison

Honors and Awards

- 2021 – inducted into the M&A Advisor’s Hall of Fame
- 2020 – received a Lifetime Achievement Award from The M&A Advisor
- 2020 – honored by Catholic Renewal with the St. Francis Service Award
- 2018 – inducted into the Law Dragons Hall of Fame
- 2018 – chosen by Tina’s Wish as its 2018 honoree and presented with its Mentoring Award
- 2018 – received the University of North Carolina School of Law’s Distinguished Alumni Award
- 2016 – presented with the 8th Annual Turnaround Atlas Awards for Restructuring Leadership Achievement
- 2016 – recognized by The American Lawyer with its Transatlantic Finance Dealmaker: Restructuring (U.S.) award
- 2015 – received the 42nd Leadership in Credit Education Award from the New York Institute of Credit
- 2014 – presented with American Jewish Committee’s National Human Relations Award
- 2013 – received the Blue Cloud Award for years of service promoting stronger relationships and cultural exchange between the United States and China
- 2011 – recognized by The American Lawyer as a Dealmaker of the Year for restructuring MGM in the largest prepackaged bankruptcy ever done in under 33 days
- 2011 – in Financial Times’ U.S. Innovative Lawyers report as one of the 10 most innovative lawyers and a “pioneer” in out-of-court and prepackaged restructurings
- 2010 – named among The Decade’s Most Influential Lawyers by The National Law Journal
- Named one of Law360’s MVPs and one of the Leading Restructuring Attorneys in the U.S. by Turnarounds and Workouts on numerous occasions
- In addition, dozens of Mr. Goffman’s transactions have received individual awards or honors.