

Debtwire Highlights Kelli Norfleet in International Women's Day Feature

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PRACTICES Restructuring

In recognition of International Women's Day, [Debtwire](#) profiled several prominent women shaping the restructuring industry in its "Trailblazing Women" series. The article features [Kelli Norfleet](#), partner and chair of the Restructuring Practice Group at Haynes Boone, alongside other leaders in the field.

The piece explores leadership, mentorship and trends in restructuring, drawing on insights from Norfleet's experience representing stakeholders in major Chapter 11 matters and advising clients on complex insolvency and restructuring issues.

Read highlights below.

What leadership qualities do you think female attorneys bring to the profession that are sometimes overlooked?

"Many of the people who are successful in restructuring are good collaborators. Not only do they take a collaborative approach to build consensus around a particular solution to a problem, but they also build good teams around them."

What advice do you have for younger women starting out their career in restructuring?

"When I was starting out in restructuring as a young lawyer, a woman who had been practicing for decades longer than I had gave me a simple piece of advice: sit at the table. ... Even if you are not leading the matter, you can still contribute, and it is much easier to contribute when you are sitting with everyone else rather than off to the side or in the back of the room."

"Know what you bring to the table, and do not be afraid to speak up. Chances are the hours you spent drafting the brief or sitting through negotiations give you a perspective that is helpful to the partner who is pulled in many different directions."

To what extent do you think litigation challenging cooperation agreements will impact lenders' strategic decisions or facilitate liability management exercises?

"While commentators have deliberated whether the litigation challenging cooperation agreements will eliminate or significantly curtail their use, litigation often shapes the contours of a contractual arrangement rather than eliminating it. Take, for example, oil and gas gathering agreements and the issue of whether the mineral dedication provisions were covenants running with the land (preventing their rejection in bankruptcy), which was heavily litigated in several bankruptcy cases during the last oil and gas downturn. Midstream companies altered the way they drafted those provisions, but the use of those provisions ultimately continued. Where there is a strong desire to achieve certain protections, sophisticated commercial parties will find a way to draft around adverse litigation outcomes. If there is a strong desire to keep the protections of cooperation agreements

going forward, lenders will continue to find creative ways to draft agreements to obtain those protections.”

Read the full interview in *Debtwire* [here](#).