

Publications Cover Chapter 11 Case Involving Haynes and Boone Client Fairway Energy

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Haynes Boone Partners [Patrick Hughes](#) and [Kelli Norfleet](#) and Associates [Martha Wyrick](#) and Kelsey Zottnick are representing Fairway Energy LP, an oil storage company, in a Chapter 11 case that has received media coverage in *Law360* and *The Deal*.

Law360 wrote about the fight to move the case proceedings to Texas from Delaware. This was ultimately rejected by the judge. Here is an excerpt:

The Chapter 11 case of oil storage company Fairway Energy LP will stay in Delaware after a bankruptcy judge on Wednesday denied a bid by a pair of equity holders to transfer the proceedings to Houston, saying great deference should be given to the debtor's choice of venue.

In a bench ruling, U.S. Bankruptcy Judge Laurie Selber Silverstein said the equity holders asking to move the case to the Houston bankruptcy court had not shown the transfer would be in the best interests of all parties to the proceedings.

"The movants have failed to establish that Houston would be a more convenient venue for all creditors," Judge Silverstein said. "For this case, on this record and this argument, I'm not going to transfer the case."

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The Deal featured the case in an article about the company's upcoming open auction. Here is an excerpt:

Private equity-backed Fairway Energy LP is set to sell its assets in March after securing court approval of its bidding procedures.

Judge Laurie Selber Silverstein of the U.S. Bankruptcy Court for the District of Delaware in Wilmington on Wednesday, Jan. 9, signed an order authorizing Fairway's bidding procedures, which do not designate a stalking horse or specify a minimum purchase price.

Under the bidding procedures, interested parties have until Feb. 27 to submit offers with a 10 percent good-faith deposit. Fairway Energy would hold an auction on March 7 if it received multiple bids.

Silverstein is set to consider approval of a sale on March 13.

The debtor has the option to designate a stalking horse and offer bid protections, such as a breakup fee and expense reimbursement.

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