

## Frasher Murphy Talks With Insider About Continuing Work in Wake of Slow Chapter 11 Filings

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**PRACTICES** Bankruptcy Litigation, Chapter 11 Debtor, Distressed Real Estate, Distressed M&A, Restructuring

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Haynes Boone Partner [Frasher Murphy](#), chair of the firm's Restructuring Practice Group, talked with *Insider* about how the firm's bankruptcy lawyers are staying busy in the wake of fewer Chapter 11 filings.

Below is an excerpt:

Advising on corporate Chapter 11 cases has always required expertise in financing negotiations, asset sales, and other dealmaking. This year, as Chapter 11 filings slump to record lows, Big Law restructuring attorneys are banking on those finance skills to keep their practice groups busy.

The 334 corporate-bankruptcy cases filed in the first nine months of 2021 mark the lowest level in the past 11 years, according to an S&P Global Market Intelligence report this month.

But many Big Law firms say the slump in new filings hasn't hurt their restructuring practices, as their teams stay busy with ongoing bankruptcies and out-of-court restructuring work. Lately their associates have even taken on transactions work during the mergers-and-acquisitions and capital-markets boom.

"We did find opportunities for some of our junior associates to pick up some additional work in our finance and corporate practices," said Frasher Murphy, who chairs Haynes Boone's restructuring practice. The firm has 19 full-time restructuring lawyers across its offices, and none of them has been reassigned to different practice areas, Murphy said.

"Picking up some additional work in those other disciplines not only helped them to stay busy, but it also gave them additional training in areas that routinely intersect with our restructuring practice," Murphy said.

To read the full article, click [here](#).