Team of 95 at Haynes Boone Assists BlockFi in Chapter 11 Plan Confirmation

By Richard S. Kanowitz, J. Frasher Murphy, Jordan Chavez, Lauren Sisson, Richard D. Anigian, Aimee Furness, Charles M. Jones, II, Alexander T. Grishman, Matthew Frankle, Matt Ferris | November 9, 2023

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A multi-disciplinary team of 95 lawyers and business professionals from Haynes Boone assisted BlockFi in its Chapter 11 bankruptcy plan confirmation. The United States Bankruptcy Court District of New Jersey confirmed the plan in late September, and it became effective on Oct. 24.

Haynes Boone's counsel of BlockFi dates back more than six years, prior to the digital asset lender's incorporation, and it will now continue for BlockFi's post-confirmation work. The firm's longstanding relationship with BlockFi has been a cornerstone of Haynes Boone's lawyers' in-depth knowledge of the legal and regulatory issues trending in the FinTech industry.

The firm's team in the Chapter 11 case was led over the course of 10 months by Restructuring Partners Richard Kanowitz and Frasher Murphy and Associates Jordan Chavez, Lauren Sisson and Tom Zavala. The litigation efforts were led by Partners Richard Anigian, Aimee Furness and Charles Jones. Transactional work was spearheaded by Partners Alex Grishman, Matthew Frankle and Matt Ferris.

"We are grateful to BlockFi's management team for entrusting us as co-lead counsel to shepherd their company and its domestic and foreign affiliates through many unprecedented issues before the bankruptcy court," Richard Kanowitz said. "Litigation in this case brought us from New Jersey to Delaware to Antigua and even Bermuda – an experience we are pleased to have been prepared to tackle as a global firm."

Haynes Boone's Restructuring Practice Group handles issues in complex restructurings and Chapter 11 reorganization cases for both debtors and lenders. Clients include more than 100 Fortune 500 companies, many major foreign companies and large financial institutions.

The firm's Digital Assets, Blockchain and Cryptocurrency Group is a pioneer in the legal industry as one of the only firms to have extensive experience in the financial services and decentralized finance worlds. The group has counseled some of the largest financial institutions and most well-known cryptocurrency players in all aspects of FinTech.

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