

Robinson+Cole Bankruptcy Co-Chair Talks Mid-Atlantic Expansion, 2022 Trends In Restructuring

"There's a lot going on generally where you see companies looking to bankruptcy as a means of resolving a large litigation that they can't really resolve in any other forum," said Robinson+Cole's Natalie Ramsey.

By Justin Henry

The last two years may not have brought with it the boom in bankruptcy work as expected in the initial onset of pandemic-induced economic turn-down. But Natalie Ramsey, co-chair of Robinson+Cole's bankruptcy and reorganization practice, said bankruptcy continues to provide a useful forum for companies to find a way out of insolvency.

As far as her group goes, Ramsey said Robinson+Cole has developed a niche in mass tort-related bankruptcy work. Currently, the firm is representing creditors committees comprised of asbestos claimants in three cases in the Western District of North Carolina, each stemming from divisive mergers.

Ramsey said disputes have risen out of whether the structure of the cases are proper under bankruptcy law, raising questions about "everything from bankruptcy jurisdiction to

constitutional issues of due process in federal preemption."

She recently spoke with Law.com's Justin Henry to reflect upon her time leading the practice and what novel issues are on the horizon.

Responses have been edited lightly for length and clarity.

Justin Henry: You joined the firm in 2019 with a group from Montgomery McCracken Walker & Rhoads, at which point Robinson+Cole launched offices in Wilmington and Philadelphia. How has the practice evolved in the years since you joined the firm as co-chair?

Natalie Ramsey: There was a group of five of us who joined Robinson+Cole and opened the mid-Atlantic offices. Robinson had told us that its goal was to have really substantial offices in both



Courtesy photo

Natalie Ramsey, co-chair of Robinson+Cole's bankruptcy group.

Delaware and Philadelphia. We sort of immediately started looking to grow and develop those offices.

Two of my colleagues started at Skadden in Wilmington. They had a lot of contact there and I had been in Philadelphia for a very long time with my other colleagues. We sought to grow with colleagues that we knew and we were able to start growing almost immediately.

We've grown from what was originally two of us in Wilmington to now eight, and what was originally two in Philadelphia to now eight. It's been exciting to become a very talented and diverse group of lawyers with a lot of experience that they had gained at a lot of other firms.

JH: A year into your leadership, the pandemic hits. What was that like?

NR: In a mass tort context, the courts very quickly moved to a virtual format for hearings. That didn't get in the way of hearings going forward even with witnesses and depositions. Everything else went forward virtually. The courts were very adept at moving the cases forward without skipping a beat.

With respect to the larger market, I think everyone was uncertain, waiting to see what happens next. We haven't seen the flood of bankruptcies that some people thought would happen with the pandemic. Instead, the companies are continuing to adjust and wait and see what would happen to next as

we come out of it. The companies we've seen go into bankruptcy outside of a mass tort context, a lot of them have gone in with a plan for a sale, and those cases have moved fairly quickly and the sales occurred.

Last year there was a prediction that we would see a flood of the cases and all of the bankruptcy firms were beefing up their practices in anticipation. And it turned out that there was a lot of money in the market. Everybody's debt got pushed off or they got new capital infusion. I think it will be interesting to see over the next couple of years how all that shakes out and life gets back to normal.

JH: What are your goals for growth this year?

NR: The goal is we would like to see both of those offices continue to grow. In our Wilmington office, we would like to bring on additional Chancery Court practitioners, maybe a practitioner that practices in the Superior Court to become a Wilmington firm that has more of the

core for Wilmington specialties and capabilities.

For Philadelphia, I think we're looking to continue to grow our bankruptcy group, but we're also looking to grow a litigation practice. We have a couple of folks that have come into the office who are bankruptcy litigators. We have Katherine M. Katchen, whose practice is sort of a specialty insurance practice and we're looking for more of that.

JH: What are the issues driving bankruptcy work in 2022?

NR: Clearly there's a lot going on in the mass tort space. We're seeing it with the opioid cases, we're seeing it in the asbestos cases, we're now seeing it in the talc cases.

There's a lot going on where you see companies looking to bankruptcy as a means of resolving a large litigation that they can't really resolve in any other forum. Bankruptcy right now is affording a resolution forum that is helpful to companies, or perceived to be helpful to them. I think that's continuing and not going anywhere for the foreseeable future.