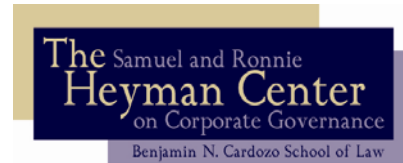


:::::FOR IMMEDIATE RELEASE:::::

**LEADING EXPERTS TO DISCUSS DISTRESSED INVESTING AND CORPORATE
RESTRUCTURINGS DEAL MAKING AT CARDOZO SCHOOL OF LAW ON MARCH 4**

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March 4, 2009 (New York, NY) - Prominent members of the corporate restructuring field will participate in “**Distressed Investing & Deal Making in 2009**,” a conference to be organized by **The Samuel and Ronnie Heyman Center on Corporate Governance at the Benjamin N. Cardozo School of Law at 55 Fifth Avenue (at 12th Street)** on **Wednesday, March 4, 2009** from **9:00 a.m.-1:00 p.m.**

“In the midst of this economic crisis, distressed investing and corporate restructuring transactions provide the best chance for US businesses and financial institutions to shed themselves of crushing debt and toxic assets and to return as healthy companies. We are very excited to bring together such an esteemed group of experts to discuss how restructuring deals can be done in this difficult economic environment and the future prospects for the distressed investing market,” said Prof. **Eric J. Pan**, Director of the Samuel and Ronnie Heyman Center on Corporate Governance.

The first session, beginning at 9:00 a.m., will be a briefing on the current corporate restructurings market. **Jeff McCracken** of *The Wall Street Journal* will interview leading corporate restructurings lawyer **Jonathan Henes** of Kirkland & Ellis LLP to discuss how deals are being put together in the current market and the obstacles that stand in the way of new deals.

The second panel, beginning at 10:00 a.m., will look at one of the few successful corporate restructuring transactions of the past six months -Wellman, Inc., the South Carolina-based chemicals firm. This deal epitomizes the challenges facing restructuring transactions today: debtor-in-possession loans from existing lenders with restrictions and short deadlines, shuttering and selling of non-core businesses, reorganization around core assets and state of the art facilities, an asset based lending exit facility, and new money investment from existing creditors. For the first time ever, the key player from all sides of the Wellman restructuring will explain to a public audience how they overcame various obstacles and successfully completed the deal. **Brandon Aebersold** of Lazard will moderate the panel, which will include **Mark Ruday**, Chief Executive Officer of Wellman, Inc., **John Haeckel**, Chilmark Partners, **Mark Somerstein**, Ropes & Gray, and **Michael Cohen**, Kirkland & Ellis.

The final panel, at 12:00 noon, will discuss what opportunities exist for distressed investors and predict the type of deals that will get done in 2009. This panel will be led by **Andrew Rosenberg** of Paul, Weiss, Rifkind, Wharton & Garrison, **David Hilty** of Houlihan Lokey Howard & Zukin, and **David Trucano** of Centerbridge Partners.

This conference is the Fourth Annual Perspectives on Corporate Restructurings Conference organized by The Samuel and Ronnie Heyman Center on Corporate Governance. The Heyman Center was founded at the Benjamin N. Cardozo Law School in 1987 to promote the study of the role of corporate enterprises and managerial activity in contemporary society. The Heyman Center seeks to raise public and academic awareness of cutting-edge corporate and securities law issues by sponsoring symposia and lectures by prominent legal scholars and political and business leaders and by supporting faculty and student research programs. The director of The Heyman Center is **Prof. Eric J. Pan**, who can be reached at 212-790-0831.

For more information or to register, please call (212) 790-0257, e-mail heymancenter@yu.edu, or visit www.heyman-center.org.

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