

PUBLICATIONS

Treatment of “Make-Whole” and “No-Call” Provisions by Bankruptcy Courts

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The Bankruptcy Court for the Southern District of New York recently considered the enforceability of claims for “make-whole” amounts and damages for breach of a “no-call” provision in *In re Chemtura Corp.* (“*Chemtura*”). These provisions are generally enforceable outside of bankruptcy, but enforceability in the context of a bankruptcy case is still unclear. In *Chemtura*, the court did not actually rule on enforceability but approved a settlement that allocated value to creditors on account of a make-whole clause and a no-call provision.

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