

Rising Star: Akin Gump's Deborah Newman

By Jeff Montgomery

Law360, Wilmington (April 11, 2016, 4:39 PM ET) -- Akin Gump Strauss Hauer & Feld LLP's Deborah Newman recalls with satisfaction her recent leading role in the firm's successful courtroom fight to shield General Motors' unsecured creditor trust from billions in liability claims, one of the achievements that earned her a spot among seven top bankruptcy lawyers under 40 in Law360's Rising Stars list.

The case was one in a series of recent successes for Newman, an Akin Gump partner and veteran litigator who sees her passion for both writing and trial work — pen and lectern — as crucial to her efforts in bankruptcy and financial restructuring cases for the 900-attorney, global firm.

In the GM case, they combined to help Akin Gump prevail last year with an uphill argument that it would be inequitable or impractical to expose the GM trust to as much as \$10 billion in claims for faulty ignition switches long after GM's reorganization became final.

"Judge [Robert] Gerber wrote at the outset he was prepared to rule against us on that issue, that he was convinced we were wrong," Newman said of the equitable mootness argument. "But our briefing and oral argument changed his mind. I was the lead litigator on that case and took the lead on writing that brief and took the oral argument, and I was really pleased with the outcome."

Newman, a 1997 University of Michigan honors graduate who received her law degree from Columbia University School of Law in 2002, once leaned toward a focus on white collar defense work. That changed with her arrival at the firm, at about the time of its retention as creditor committee counsel for the massive WorldCom Chapter 11 in 2002, still one of the nation's largest bankruptcies ever.

She credited Akin Gump partners Ira S. Dizengoff and Daniel H. Golden as key mentors who provided unique insights into bankruptcy and restructuring practice. "I got a very good understanding of what it is that they're focused on, and the way the Bankruptcy Code works, in a way that a lot of litigators don't," she said.

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Deborah Newman
Akin Gump Strauss Hauer & Feld

More recently, Newman led successful efforts on appeal to reverse a New York state court's denial of summary judgment sought by Lukoil Americas Corp. against parties seeking \$140 million after the Lukoil subsidiary they bought soon had financial troubles.

An appellate division of the New York Supreme Court unanimously agreed with Newman's argument and brief on Akin Gump's position that monetary damages were barred by the stock purchase agreement.

"I was able to get that completely reversed, which was a wonderful day," Newman said.

Newman also led a team that successfully pursued an innovative legal thesis aimed at reversing the subordinated ranking of bonds Aurelius Capital Management LP held in the bankrupt Latin American arm of Nextel. The effort yielded "significant value" for Aurelius' claims, Newman said.

Newman said she has worked to share her own experiences and now serves as a mentor to other young lawyers.

"I think I'm particularly drawn to female lawyers. I see a lot of myself in them," Newman said. "I think it's good for them to see someone like me who has been able to succeed in a field that is still often primarily dominated by men," particularly among the profession's senior ranks.

Newman said confidence, good judgment and constant engagement, keeping one's eyes and ears open all the time, are indispensable traits, as well as a love of the profession.

"You've got to like what you do," Newman said. "I think it's impossible to work as hard as we do if you don't like it."

--Editing by Brian Baresch.
