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## Rising Star: Akin Gump's James Savin

By Allison Grande

*Law360, New York (March 26, 2010)* -- With a skill for helping creditors of companies such as General Growth Properties Inc. and Muzak LLC achieve their goals in complex bankruptcies, Akin Gump Strauss Hauer & Feld LLP partner James Savin — tapped to head the firm's financial restructuring practice in Washington as a newly elected partner in 2006 — is one of Law360's 10 bankruptcy lawyers under 40 to watch.

Savin, 37, has used his skills not only to grow Akin Gump's Washington restructuring practice from four to 10 attorneys since taking over the group nearly five years ago, but also to gain positive outcomes for official committees of secured and unsecured creditors and bondholders in high-profile restructurings.

"He's able to be aggressive and firm when he needs to be, but not in a way that's off-putting to people," said Daniel Golden, partner in charge of Akin Gump's New York office and head of the restructuring group in New York. "On both the legal side as well as in running a business, he is able to draw people toward him."

Savin, who works on cases around the U.S. while running the restructuring group at Akin Gump's home office, enjoys the diversity of the clients and problems he sees in his practice and embraces the unique challenge each new bankruptcy presents.

"What makes a successful creditors committee lawyer is the ability to get the creditors to coalesce their interests around a common position in order to help them get the results they want," Savin said. "It's important to figure out how to guide creditors through the process so that they are driving the restructuring and not relying on the debtors to do so."

Savin uses this approach to represent clients from companies as diverse as former Monsanto Co. subsidiary Solutia Inc. — a specialty chemical manufacturer that emerged from Chapter 11 bankruptcy in 2008 — and Congoleum Corp., a tile flooring manufacturer whose bankruptcy has required the discharge of its asbestos liabilities.

A district judge is scheduled to confirm Congoleum's reorganization plan in early June, according to Savin.

"He's the consummate professional and team player," said Michael Stamer, a senior restructuring partner in Akin Gump's New York office who is currently working with Savin on the Congoleum case. "He throws himself into everything he works on. He's got great focus, unbelievable intelligence and great instincts."

Stamer is also teamed up with Savin in the firm's representation of the official committee of unsecured creditors in the ongoing multimillion-dollar bankruptcy of GGP and its affiliates, the largest real estate investment bankruptcy of all time.

Savin has helped the committee that includes at least three separate creditor groups oppose an onerous post-petition financing facility proposed by the debtors at the outset of the case, and worked on an auction among prospective lenders that resulted in the debtors' obtaining a \$600 million facility on vastly better terms than the original proposed facility.

One of Savin's most recent successes came in January, when he helped the official committee of unsecured creditors of Muzak — which distributes its music library to retail stores, airports and baseball stadiums — to develop and implement a successful strategy to forge consensus among the diverse unsecured creditor constituencies that resulted in a plan of reorganization that received a 100 percent acceptance in all classes.

Savin attributes much of his success to his colleagues at Akin Gump, where he has worked since 2001, when he joined the firm's New York office as a fourth-year associate.

“The firm has allowed me and other lawyers to take leadership positions, teaches us, and allows us to do our own things,” Savin said. “It's not based on age or title, and the support and mentoring my colleagues provide is amazing.”

Stamer added that “a combination of things,” including Savin's hands-on experience garnered from cases he worked on as an associate and his ability to solve problems, made Savin successful with both clients and colleagues.

Savin, who lives in Washington with his wife — a retired general litigation attorney — and their two young children, originally became interested in bankruptcy law when he took a summer associate position at a bankruptcy boutique in Connecticut after his first year at Emory University School of Law.

In building up the D.C. group to become an integral part of Akin Gump's 40-member national restructuring practice, Savin has tried to take what he has absorbed during his past decade at the firm to continue to bolster the reputation of the group.

“I've worked really hard to follow in the footsteps of the colleagues I've learned from at Akin Gump in order to really provide excellent results for our clients,” Savin said. “It's a results business, and you're only as good as your last outcome.”

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