

## Erin Fay

PARTNER

Corporate  
Wilmington, DE

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## FOCUS AREAS

Corporate  
Finance and Structured  
Finance  
Restructuring

## HIGHLIGHTS

- Deep Understanding of Restructuring and Delaware Law**  
Erin has over 15 years of experience advising clients on restructuring and bankruptcy matters, representing debtors, lenders, individual creditors, equity holders, official committees, ad hoc committees, and others in proceedings under the Bankruptcy Code, wind down alternatives under Delaware law, and out-of-court restructurings.
- Unique Perspective**  
Erin has a particularly rich understanding of the U.S. Bankruptcy Court for the District of Delaware having navigated numerous companies through successful proceedings before such court.

## EXPERIENCE

Erin Fay is a partner in the Delaware office of Wilson Sonsini Goodrich & Rosati, where she is a member of the restructuring practice. In Chapter 11 cases, Erin represents a variety of clients, including debtors, lenders, individual creditors, equity holders, asset purchasers, official committees, and ad hoc committees. She assists companies to understand and execute on non-bankruptcy liquidity management solutions and wind down strategies, such as safe harbor dissolutions and assignments for the benefit of creditors under Delaware law. She has also helped companies prepare for Chapter 7 filings and represented foreign representatives in Chapter 15 proceedings.

Erin also counsels management, boards, and creditors on issues related to distressed companies, the rights of creditors, and insolvency. She has represented clients in a broad range of industries, including biotechnology, medical devices, retail, manufacturing, transportation, energy, health care, and financial services.

Prior to joining Wilson Sonsini, Erin was a partner at a Wilmington-based boutique law firm, where she was a member of the business restructuring and liquidations group and served on the firm's executive committee.

Early in her legal career, Erin served as a clerk to three judges—the Honorable Brendan L. Shannon, the Honorable Kevin Gross, and the Honorable Peter J. Walsh—of the United States Bankruptcy Court for the District of Delaware. While in law school, she interned for the Honorable Shirley S. Abrahamson of the Wisconsin Supreme Court.

## CREDENTIALS

### Education

- J.D., University of Wisconsin Law School  
*Order of the Coif, Moot Court, Wisconsin International Law Journal*

- B.A., English and Political Science, University of Wisconsin – Stevens Point  
*Summa Cum Laude*

### Associations and Memberships

- Member, Federal Bar Association
- Member, American Bankruptcy Institute
- Member, Delaware Bankruptcy Inn of Court
- Member, International Women's Insolvency & Restructuring Confederation
- Past Chair, Bankruptcy Section, Delaware State Bar Association

### Honors

- Recognized as a leading bankruptcy and restructuring attorney in *Chambers USA: America's Leading Lawyers for Business*, 2019-2025
- Named in *Best Lawyers in America* for Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law, 2023
- Honored in *Super Lawyers* for Business Bankruptcy, 2022
- Recognized in *Delaware Today's* Top Lawyers Edition, Bankruptcy Business, 2019-2022
- Named to *Super Lawyers* "Rising Stars" list, 2017-2019
- Member of American Bankruptcy Institute's "40 Under 40" Program, Class of 2020

### Admissions

- State Bar of Delaware
- U.S. District Court for the District of Delaware

## MATTERS

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### Select Chapter 11 Debtor Representations

- **Plenty Unlimited** – Counsel to agricultural technology company in its restructuring and emergence from Chapter 11 bankruptcy
- **Forma Brands** – Counsel to cosmetics and beauty company in chapter 11 case
- **OSG Group Holdings, Inc.** – Counsel to billing and marketing solutions company in a prepackaged bankruptcy\*
- **Charlotte Russe, Inc.** – Counsel to specialty clothing and accessories retailer in chapter 11 case\*
- **AeroGroup International, Inc.** – Counsel to specialty shoe and accessory retailer in chapter 11 case\*
- **ABT Molecular Imaging, Inc.** – Counsel to medical device manufacturer in chapter 11 case\*
- **VIP Cinema Holdings, Inc.** – Counsel to luxury theater seating manufacturer and distributor in chapter 11 case\*
- **GNC Holdings, Inc.** – Counsel to post-confirmation liquidating debtors in chapter 11 case\*
- **WP Steel Venture LLC** – Counsel to one of the largest flat-rolled steel company in the United States in chapter 11 case\*
- **Premium Transportation Services, Inc.** – Counsel to a logistics provider offering drayage, long distance haul and freight management services in Southern California and Virginia in chapter 11 case\*
- **Venoco Inc.** – Counsel to oil well operator and exploration company in chapter 11 case\*

### Select Creditors' Committees

- **Insys Therapeutics, Inc.** – Counsel to unsecured creditors committee in first opioid-related pharmaceutical company bankruptcy\*
- **GNC Holdings, Inc.** – Counsel to unsecured creditors committee for specialty health and wellness retailer\*
- **Sugarfina, Inc.** – Counsel to unsecured creditors committee for national boutique confectionary retailer\*
- **RHM Franchise Holdings, Inc.** – Counsel to unsecured creditors committee for large Applebee's franchisee\*
- **LifeCare Holdings, Inc.** – Counsel to unsecured creditors committee in hospital bankruptcy\*.
- **Libbey Glass, Inc.** – Counsel to unsecured creditors committee for tableware manufacturer and distributor\*
- **Claire's Stores, Inc.** – Counsel to unsecured creditors committee for a specialty retailer\*
- **Arandell Holdings, Inc.** – Counsel to unsecured creditors committee for a commercial printing company\*

### Select Trustee/Lender Representations

- **Mallinckrodt** – Counsel to indenture trustee for \$1.6 billion Senior Notes in opioid bankruptcy\*
- **East West Bank** – Counsel to prepetition secured lender in pre-bankruptcy workout of nutritional brand company\*
- **Medical Technology Associates II** – Counsel to lender and plan sponsor in subchapter V bankruptcy case of preclinical biotech company\*

## Select Other Representations

- Counsel to the board of directors for Rite Aid Corporation in its restructuring
- Counsel to various companies and boards of directors in multiple out of court restructurings or wind downs
- Counsel to various asset sellers and buyers across various industries in distressed situation
- Counsel to social media platform in customer bankruptcies across the United States
- **NewAge, Inc.** – Counsel to former directors and officers in fiduciary duty adversary proceeding
- **Boy Scouts of America** – Counsel to significant insurer in mass tort bankruptcy\*
- **Imerys Talc America, Inc.** – Counsel to parent of talc mining company in mass tort bankruptcy\*
- **MTE Holdings, Inc.** – Counsel to senior secured lender in oil and gas exploration and production company bankruptcy\*
- **State of Delaware** – Counsel to the State as the most-significant contract counterparty party to debtor providing behavioral and mental health services in Delaware\*
- **Energy Future Holding Corp.** – Counsel to largest fulcrum unsecured creditor in complex contested reorganization\*
- **CEC Entertainment, Inc.** – Counsel to landlord in entertainment bankruptcy in Southern District of Texas\*

\* Denotes experience at another firm prior to joining Wilson Sonsini in 2023.

## INSIGHTS

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### Select Speaking Engagements

- Speaker, "Acquiring Distressed Companies with Significant Debt," Liquidity Summit, February 12, 2025