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## ENERGY, POWER & INFRASTRUCTURE

• Restructured several energy companies, where efforts were directed toward the cost/benefit of shut-ins and hedging strategies involving complex derivative instruments. SemGroup is an example of a restructuring where strategic changes to several business units (including cross-border entities) resulted in a successful exit from Chapter 11, in which senior lenders received new debt and equity and saw the company grow from \$1.5 billion of EV to an eventual sale to Energy Transfer for \$5 billion.

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