

Turnaround Management Association Names DeepOcean Group International Turnaround of the Year and Honors Cahill Gordon & Reindel LLP with Award

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The restructuring of DeepOcean Group, one of Europe's most widely-recognized offshore subsea-services brands, has been named Turnaround Management Association's "Turnaround of the Year: International Company" for 2012. Cahill, along with other advisors, will be honored with an award at the TMA Annual Awards Program to be held in Boston in November. TMA praised Cahill and the rest of the team of advisors, which "*overcame complex and contentious intercreditor negotiations,*" for their restructuring efforts, including completing a debt for equity swap of outstanding high yield notes and other funded debt of more than \$500 million and the settlement of other intercompany claims and interests held by Trico Marine and other of DeepOcean's U.S. subsidiaries that were debtors in Chapter 11 cases pending in Delaware.

Cahill also advised Trico Marine and its affiliates in the U.S. bankruptcy cases in connection with their DIP financing facility; a global settlement among their secured creditors, the official creditors' committee, and other key parties; multiple litigation matters; and their confirmed plan of reorganization.

More about this turnaround can be found at the TMA's website, www.turnaround.org.

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