
District Court Vacates Bankruptcy Orders That Had Roiled Distressed Debt Markets

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On August 27, 2007, Judge Shira A. Schindlin of the United States District Court for the Southern District of New York issued an Opinion and Order in the Enron bankruptcy vacating two prior Bankruptcy Court orders on equitable subordination under § 510(c) of the Bankruptcy Code and claims disallowance under § 502(d) of the Bankruptcy Code. *Springfield Associates, L.L.C. v. Enron Corp. (In re Enron Corp.)*, Nos. 06 Civ. 7828 (SAS) and 07 Civ. 1957 (SAS) (S.D.N.Y. August 28, 2007).