

Partner David Coon Weighs In on *Incora* Uptiering Trial

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Partner David Coon shared his insights on the *Incora* trial and its significance in the broader liability management market in an article published by *9Fin*, a leading provider of debt market intelligence.

The United States Bankruptcy Court for the Southern District of Texas is approaching the end of a months-long trial of claims that Wesco (d/b/a *Incora*) and a group of its favored lenders improperly subordinated a group of excluded lenders in a 2022 uptiering transaction. With closing arguments scheduled to begin, David explains that the *Incora* ruling will impact how future liability management transactions are structured.

“The prospect of a definitive ruling after a lengthy trial with exhaustive fact development on these issues is something that will really reverberate around the industry, even recognizing that this is a bankruptcy court applying New York law,” David stated. “We do know from our conversations that folks in the industry, folks in the marketplace, are very closely watching this trial for potential implications on deals in the future.”

David frequently represents investment funds in connection with lender-on-lender disputes, which have become increasingly common as borrowers use transactions to access new capital. He also specializes in complex commercial disputes, appeals, and regulatory and enforcement investigations.

Read the full article [here](#).

Attorney

- David A. Coon