



Kelley Cornish

Partner
kcornish@selendygay.com
212 390 9016

Kelley Cornish is a leading bankruptcy and insolvency lawyer. Over the course of her career, Kelley has represented all participants in bankruptcy cases and corporate restructurings: debtors, secured and unsecured creditors, official and unofficial committees, and acquirers of distressed assets. Her notable representations include Sears, Diamond Sports Group, Checkers Drive-In Restaurants, Ryze Renewables, Westmoreland Mining, Bumble Bee Foods, Alorica, Jack Cooper Ventures, Triangle Petroleum, The Bon-Ton Stores, Performance Sports Group, AbitibiBowater (now known as Resolute Forest Products), and the acquirers of Brooks Brothers and Lucky Apparel.

As a former litigator, Kelley combines her extensive bankruptcy and litigation experience to guide clients through complex, high-stakes restructuring and insolvency disputes, bankruptcy-related investigations, and litigation involving breaches of fiduciary duty, fraudulent transfers, preferences, and equitable subordination. She advises on investigations of potential pre-filing claims and serves as conflicts litigation counsel, as well as counsel to litigation trusts, court-appointed examiners and trustees, and independent directors. She also has extensive experience in matters where litigation intersects with mergers & acquisitions and liability management transactions, and in advising and representing clients in restructuring-related mediations.

Some of Kelley's notable representations in which complex litigation was a cornerstone of the successful restructuring include:

- **The Restructuring Sub-Committee of the Board of Directors of Sears** in the company's chapter 11 cases, including the investigation of claims and causes of action in related party transactions, and the commencement of an estate adversary proceeding asserting more than \$1.8 billion in claims.
- **Diamond Sports Group**, the nation's largest owner of regional sports networks, in an investigation of claims and causes of action against J.P. Morgan and Sinclair Inc., Diamond's parent company, for fraudulent transfers of assets, unlawful distributions and payments, breaches of contracts, unjust enrichment, and breaches of fiduciary duties, culminating in the commencement of litigation seeking damages in excess of \$2.4 billion.
- **TV Azteca, S.A.B. de C.V.**, a leading media and television company in Mexico, and certain of its subsidiaries in the dismissal of the involuntary chapter 11 petitions filed against TV Azteca and its subsidiaries in the Southern District of New York with respect to missed interest payments on \$400 million principal amount of unsecured notes.
- **Performance Sports Group**, a leading developer and manufacturer of sports equipment and apparel with products marketed under the BAUER, MISSION, MAVERIK and EASTON brand names, in its complex U.S. and Canadian bankruptcy cases, including the going concern sale of its business to a leading Canadian private investment firm and the formation of a post-confirmation litigation trust to pursue securities class action claims against certain third parties that were pending at the commencement of the bankruptcy cases.
- **Bumble Bee Foods**, one of the world's largest branded, shelf-stable seafood providers, in the successful going-concern sale of its businesses through coordinated chapter 11 and Canadian bankruptcy cases, resulting in the discharge of claims pending in massive, multi-district litigation

asserting that the company and its private equity sponsor participated in an unlawful conspiracy to raise, fix, maintain, or stabilize the price of packaged tuna products.

- **AbitibiBowater** (now Resolute Forest Products), North America's largest newsprint, paper, and wood products company, in the restructuring of more than \$8 billion of prepetition indebtedness. The plan confirmation proceedings featured the company's successful defense of multibillion-dollar fraudulent transfer claims at a lengthy trial.
- **Walter Energy**, a leading producer and exporter of coal for the global steel industry, in successfully restructuring more than \$4 billion of secured and unsecured debt and the going concern sale of the company's core mining operations to its senior lenders. The plan confirmation proceedings featured the company's successful restructuring of its collective bargaining agreements following a lengthy trial.

Kelley is consistently recognized by *Chambers*, *The Legal 500*, *International Financial Law Review*, *Best Lawyers in America*, and other publications. Her representation of the restructuring subcommittee for the board of directors in Sears' chapter 11 case was named *International Financial Law Review's* "Deal of the Year," and her work for Performance Sports Group was recognized as the most significant restructuring of the year by *M&A Advisor* and the Turnaround Management Association. In *Chambers*, clients praise Kelley as "someone you want on your side when the stakes are high." They note that "what separates her from others is her ability to manage the human side of a restructuring with equal mastery as the business side."

Kelley was recently appointed Regent for the Second Circuit of the American College of Bankruptcy's Board of Regents. She was recently inducted into the Turnaround Management Association's Hall of Fame and is a member of the American Bankruptcy Institute.

Kelley is the chair of the board of Her Justice, which provides free legal services to women living in poverty, and a board member of Lambda Legal, an organization that focuses on LGBTQ+ causes. She is a member of the Executive Committee of the Law Board of the Northwestern Pritzker School of Law and of the Board of Trustees of the Trinity School in New York City.

Kelley has been widely recognized for advancing diversity, equity, and inclusion. *Crain's New York Business* included her on its list of "Notable LGBTQ Leaders and Executives." Both the International Women's Insolvency and Restructuring Confederation and Her Justice have named Kelley their "Woman of the Year in Restructuring." Kelley received *M&A Advisor's* 2023 "Leadership Award" for her contributions to DEI, and she will be honored in the fall by Tina's Wish with the "Tina Brozman Mentoring Award."

Education

Northwestern Pritzker School of Law

(J.D.)

magna cum laude, order of the coif

Pennsylvania State University

(B.A.)

summa cum laude

Prior Associations

Paul, Weiss, Rifkind, Wharton & Garrison LLP

Partner, 2003-2024

Member of Firm Management, 2014-2024

Sidley Austin LLP

Partner, 1986-2003

Member of Firm Executive Committee, 2000-2003

Milbank LLP

Litigation Associate, 1983-1986

Admission

- State Bar of New York