

Rising Star: Willkie's Daniel Forman

By Mike LaSusa

Law360 (July 29, 2020, 4:53 PM EDT) -- Willkie Farr & Gallagher LLP partner Daniel Forman has represented participants in massive bankruptcy cases like Pacific Gas and Electric Co.'s \$59 billion reorganization and the largest-ever U.S. municipal bankruptcy in Puerto Rico, earning him a spot on this year's list of bankruptcy law practitioners under age 40 honored by Law360 as Rising Stars.

HIS BIGGEST CASE:

Forman pointed to his work on the bankruptcy case involving PG&E, the nation's largest utility, as the biggest case of his career so far.

A bankruptcy judge recently gave a green light to the \$59 billion reorganization plan, resolving a turbulent bankruptcy that involved a slew of different interests as well as weighty political considerations.

Forman, who represented the ad hoc group of subrogation claim holders, said the case was notable for the high dollar figure attached to it, but at the end of the day, there's still a limited pie that needs to be divided up.

"The way Chapter 11 is designed and the way it works best is for everybody to come to a deal and feel the pain in a fair and equitable way," he said. "And Chapter 11 sets the rules of the road."

HIS PROUDEST MOMENTS:

Forman said he's proud of his representation of PG&E and his work on a plan expected to save Puerto Rico nearly \$18 billion by restructuring debt carried by the Puerto Rico Sales Tax Financing Corp., or COFINA.

But he counts the first time he really took the lead on a prominent case as one of the most memorable moments in his career.



Daniel Forman
Willkie

Age: 37
Home base: New York
Position: Partner
Law school: Georgetown
University Law Center
First job after law school: Willkie

The case went well, and reaffirmed that the hard work he was putting in as a young associate at Willkie was paying off.

"I was very proud to have been trusted by my colleagues with that responsibility," said Forman, who was made partner this year.

WHAT MOTIVATES HIM:

Forman said he's attracted to bankruptcy law because it involves designing solutions that take into account varying interests.

"Bankruptcy isn't a zero-sum game," he said "Everybody has to come together to negotiate, and the lawyers play a pretty central and pivotal role."

The Willkie partner said he also enjoys the high-stakes, high-pressure nature of many of the matters that he handles for clients.

"I enjoy the challenge," he said.

WHAT HE'S WATCHING FOR:

Though the economic toll of the ongoing COVID-19 pandemic is troubling to watch on a personal level, Forman noted that his professional services are bound to come in handy as companies look to adjust to new realities.

Forman predicts there will be "a substantial amount of necessary restructuring work" for the foreseeable future.

"Not only are we in a recession today where a lot of people are out of work and companies probably aren't making as much money, but the world is going to fundamentally change because of the coronavirus impacts," he said. "And companies that were once viable will have to change the ways they work."

— As told to Mike LaSusa

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2020 Rising Stars winners after reviewing more than 1,300 submissions. Attorneys had to be under 40 as of April 30, 2020, to be eligible for this year's award. This interview has been edited and condensed.