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## FOR IMMEDIATE RELEASE

# Leading Expert in Distressed Transactions Joins Paul, Weiss as Head of Special Situations

**New York, November 3, 2022** – Paul, Weiss, Rifkind, Wharton & Garrison LLP announced today that Sung Pak is joining the firm as a partner in the Finance Group and head of the Special Situations Practice, resident in the New York office. Mr. Pak focuses his practice on restructurings and investments in distressed companies and acquisition financings for direct lenders, corporations and private equity sponsors.

“Sung is an accomplished expert in the most sophisticated distressed transactions and his deep experience will benefit our clients immeasurably,” said Paul, Weiss Chairman Brad S. Karp. “We are excited he is joining our partnership.”

“Sung’s experience providing sophisticated counsel to clients on their most critical financing transactions and restructurings makes him an excellent addition to our firm,” said Scott A. Barshay, chair of the firm’s Corporate Department. “Our Hybrid Capital & Special Situations practice has been very active and is expected to grow even more due to the current market environment. Sung is a commercial, client-focused lawyer, and we could not be happier to have him on our team.”

Mr. Pak has extensive experience representing private equity sponsors, borrowers, direct lenders and credit-focused funds in connection with capital-raising transactions, including syndicated loan facilities, secured and unsecured direct lending transactions, rescue financings and high-yield financing strategies, as well as cross-border financing transactions. Mr. Pak has significant expertise in connection with debt restructurings and distress-to-own debt investments, with wide-ranging experience handling exchange offers and other out-of-court restructurings, liability management transactions, debtor-in-possession financings and exit financings, as well as bespoke debt trades and debt portfolio transactions.

Mr. Pak’s recent special situations and restructuring experience includes investment and restructuring transactions involving 24 Hour Fitness, Belk, Bruin E&P Partners, Remington Arms Company, Fieldwood Energy, Francesca’s Collections, Community Health Systems and GNC, among others. Mr. Pak’s

experience also includes advising Oaktree Capital Management in connection with direct lending transactions for a number of private equity sponsors; a consortium of private equity sponsors in connection with the bank financing for the leveraged buyout of a leading car rental company, which was the third largest U.S. leveraged buyout at the time; DL Chemical on the financing for its acquisition of Kraton Corp.; Lucid Motors in an investment from the Saudi Arabian Public Investment Fund (PIF); software company DealerTrack Technologies Inc. in its sale to Cox Automotive Inc.; and a major private equity sponsor in connection with the acquisition of a debt portfolio from a leading commercial bank. Mr. Pak also regularly represents various major distressed debt funds in connection with investments in high yield bonds and Term B loans of distressed issuers.

“Paul, Weiss does a fantastic job of helping clients achieve their goals under all kinds of market conditions,” said Mr. Pak. “I look forward to co-leading the firm’s top-notch Hybrid Capital & Special Situations practice and guiding clients to implement creative capital solutions that may be called for by dislocated markets or troubled businesses.”

Mr. Pak earned his A.B. from Stanford University and his J.D. from Harvard University.

The Paul, Weiss Finance Group advises clients on the full range of debt financing matters, including lender and borrower-side leveraged finance transactions, securitizations, significant project financings and complex derivatives structures in a variety of industries. The firm’s market-leading Hybrid Capital & Special Situations practice counsels sponsors, investors, issuers and creditors in connection with sophisticated and bespoke debt, equity and hybrid solutions across the capital structure.

#### About Paul, Weiss

Paul, Weiss, Rifkind, Wharton & Garrison LLP is a firm of about 1,000 lawyers with diverse backgrounds, personalities, ideas and interests who provide innovative and effective solutions to our clients’ most complex legal and business challenges. The firm represents many of the world’s largest and most important public and private corporations, asset managers and financial institutions, and clients in need of pro bono assistance.