

Press Releases

O'Melveny Assists in Drafting Winning Briefs in TOUSA Appeal

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WASHINGTON, DC -- FEBRUARY 15, 2011 -- [In the attached court decision](#), issued February 11, 2011, the United States District Court for the Southern District of Florida reversed a widely-criticized bankruptcy court judgment that had ordered former creditors of distressed homebuilding company TOUSA, Inc. to disgorge nearly half a billion dollars, reflecting a payment received outside the statutory preference period. The district court held there was no basis in law for any liability on the part of the so-called Senior Transeastern Lenders in the TOUSA bankruptcy proceeding and quashed the bankruptcy court's order to the contrary.

After the adverse bankruptcy court decision, Bank of America and other Senior Transeastern Lenders asked O'Melveny & Myers LLP to assist lead counsel Milbank Tweed Hadley & McCloy in drafting the briefs on appeal. The O'Melveny drafting team consisted of Jon Hacker and Meaghan VerGow, with advice from bankruptcy partner Evan Jones.

About O'Melveny & Myers LLP

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