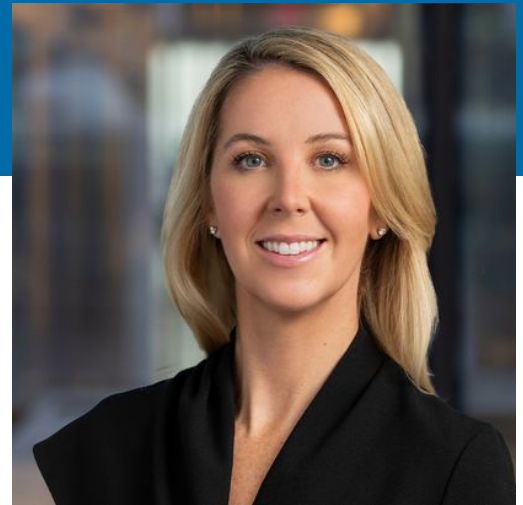


Liz Downing

Partner

— VCARD

— SHARE



CONTACT

ldowning@milbank.com

NEW YORK

55 Hudson Yards

New York, NY US 10001-2163

T +1 212.530.5454

F +1 212.822.5454

Liz Downing is a partner in the New York office of Milbank LLP and a member of the firm's Financial Restructuring Group.

Primary Focus & Experience

Ms. Downing has advised debtors, creditors, equity sponsors, purchasers and other stakeholders throughout all phases of complex restructuring transactions. The primary focus of her work has been representing companies in prepackaged, prearranged and conventional chapter 11 cases, as well as out-of-court workouts and distressed acquisitions. Ms. Downing's experience spans a wide variety of industries, including healthcare, energy, financial services, shipping and retail. She has significant experience advising companies and other stakeholders in cross-border restructuring transactions, including situations in Canada, the Cayman Islands, Ireland, Hong Kong, Peru, Singapore and the United Kingdom.

Select Representations:

- LL Flooring (f/k/a Lumber Liquidators) in its chapter 11 case and the sale of substantially all assets of the company
- Endo Pharmaceuticals in its chapter 11 case, which involved the restructuring of over \$8 billion of debt and resolution of other litigation-related claims against the company
- The largest unsecured creditor in the chapter 11 case of Enviva, Inc.
- The chapter 11 Trustee and Plan Administrator of CFG Peru Investments Pte Ltd and CFG Investment S.A.C., a Peruvian fishing operation, in the chapter 11 cases and related English restructuring plan
- The Joint Official Liquidators of Vantage Drilling Company in connection with a Cayman Islands insolvency proceeding
- Shelf Drilling in its out of court restructuring of a \$350 million term loan agreement, a \$200 million revolving credit facility and \$475 million of senior secured notes
- Dendreon Corporation, a biotechnology company, in its chapter 11 case, which involved the sale of substantially all of its assets to Valeant Pharmaceuticals International, Inc.
- Nautilus Holdings Limited, a container ship leasing company, in its chapter 11 case, involving the reorganization of approximately \$770 million of debt

- Exide Technologies, a global transportation and industrial battery manufacturer, in its chapter 11 case that effectuated the reorganization of approximately \$600 million of debt

Recognition & Accomplishments

Ms. Downing was named in the American Bankruptcy Institute's 40 Under 40 list for 2023. She was also chosen for the NextGen Leader Program of the International Insolvency Institute in 2023 and serves as the organization's Gender Diversity Subcommittee Vice-Chair. Ms. Downing is a former member of the NextGen Committee for Tina's Wish, an organization established in memory of a former bankruptcy judge, that raises awareness of and funding for ovarian cancer research. She is a frequent author and panelist on restructuring topics.

ADDITIONAL DETAILS

EDUCATION

Fordham University School of Law, J.D.

Harvard University, B.A.

ADMISSIONS

Massachusetts

New York

EXPERIENCE

Finance

Financial Restructuring

United States

FEATURED NEWS

Milbank Expands Financial Restructuring Group with Addition of Liz Downing

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