

Turnarounds & Workouts Quotes Special Counsel Benjamin Feder on Molycorp case

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Special counsel [Benjamin Feder](#) was quoted in the April 2017 issue of *Turnarounds & Workouts* in the article titled “Molycorp: Carve-Out Does Not Equal Fee Cap.” The article discusses a significant ruling by Delaware judge Christopher Sontchi in the Molycorp case. Judge Sontchi ruled that a standard carve-out for professional fees of an official creditors’ committee does not limit the ability of those professionals to later obtain more. “As with many decisions which come out of the Delaware bankruptcy court, this ruling could have a broad impact on chapter 11 practice in courts around the country,” Ben mentioned. When the article discussed secured lenders agreeing to carve-outs, Ben also added “The agreement usually comes only after hard negotiations (typically after sabers have not only been rattled but also drawn), as part of an order that provides new financing and/or permits a debtor to use cash proceeds of collateral in order to operate during the pendency of the bankruptcy case.