

Rising Star: Latham & Watkins' Ted Dillman

By Rick Archer

Law360 (June 10, 2021, 2:02 PM EDT) -- Ted Dillman of Latham & Watkins has represented parties in some of the standout bankruptcy cases of the past year, including the \$1 billion Global Eagle Entertainment Chapter 11 and retail chain Belk Inc.'s record-setting one-day bankruptcy, earning him a spot among the bankruptcy law practitioners under age 40 honored by Law360 as Rising Stars.

HIS BIGGEST CASE:

Dillman said his biggest case so far was representing airline and travel industry diversion provider Global Eagle in its July 2020 Chapter 11 filing. The virtual shutdown of the global travel industry due to the coronavirus pandemic sent the company into Chapter 11 with more than \$1 billion in debt, but Dillman and the Latham & Watkins team were able to steer Global Eagle to a \$700 million sale to its secured lenders in three months.

Global Eagle's worldwide operations turned the case into a "global" effort for the firm, while the sale of the company's assets, including communications assets, brought with it a host of complex regulatory issues, Dillman said.

"Leading this engagement was a major exercise drawing on the firm's global resources across many disciplines," he said.

ANOTHER RECENT INTERESTING CASE:

He said the most interesting case in the last year was the Belk Chapter 11, in which months of pre-filing negotiations led to a \$450 million Chapter 11 plan that was approved less than 24 hours after it was filed, setting a new record for U.S. bankruptcy courts.

In addition to the lightning speed, he said he was impressed with the "elegant" solution U.S. Bankruptcy Judge Marvin Isgur crafted to allow parties extra time to raise due process concerns while still confirming the plan.



Ted Dillman

Latham & Watkins

Age: 38

Home base: Los Angeles

Position: Partner

Law school: University of Southern California's Gould School of Law

First job after law school:

Associate at Latham & Watkins

"That was something that hadn't been done before," Dillman said.

HIS PROUDEST MOMENT AS AN ATTORNEY:

Dillman said that moment came in late 2019 when he was providing pro bono services for Think Together, a nonprofit that operates after-school programs in California. Another nonprofit — which had provided such programs to more than 10,000 students in Los Angeles — unexpectedly and abruptly entered bankruptcy. Under the guidance of Dillman and other Latham & Watkins attorneys, Think Together was able to take over operation of the bankrupt nonprofit's programs in a matter of days, ensuring they would continue with barely an interruption.

"It was a great outcome," he said. "It was a great opportunity to bring restructuring expertise to a pro bono case."

WHAT MOTIVATES HIM:

Dillman is in part motivated by solving complex problems while "dabbling" in the wide spectrum of the law involved in a bankruptcy case, he said.

"Bankruptcy lawyers are some of the last real generalists in BigLaw," he said.

He also values being able to work within and getting to know the members of the "fairly tight-knit" national community of bankruptcy lawyers and advisers.

"These relationships are important to me, and make the job a lot more fun," he added.

ON HOW THE BANKRUPTCY PRACTICE WILL CHANGE IN THE NEXT 10 YEARS:

Dillman said he expects the focus to be on shorter Chapter 11 cases, such as the Belk case, and out-of-court Chapter 11 alternatives to continue in the future, with pre-negotiated deals used to bring about faster and less costly resolutions when not prevented by complicating factors like mass tort litigation or irreconcilable creditor and equity stakeholders.

"I think one of the themes we have seen is focusing on faster processes and out-of court processes to control the costs of the process," he said.

— *As told to Rick Archer*

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2021 Rising Stars winners after reviewing more than 1,400 submissions. Attorneys had to be under 40 as of April 30, 2021, to be eligible for this year's award. This interview has been edited and condensed.