

Daniel Desatnik Named to ABI's 2023 Class of 40 Under 40

October 13, 2023

NEW YORK, October 13, 2023 - Proskauer, a leading international law firm, is pleased to announce that associate [Daniel Desatnik](#) has been named to the American Bankruptcy Institute's (ABI) 2023 Class of 40 Under 40. ABI's annual program recognizes insolvency professionals from across the country who demonstrate remarkable ability, leadership and achievement in bankruptcy and insolvency matters.

A member of Proskauer's Business Solutions, Governance, Restructuring & Bankruptcy Group, Daniel represents debtors, creditors' committees, equity committees, and creditors in chapter 11 cases and out-of-court restructurings.

Recently, Daniel prevailed at the Eighth Circuit on behalf of the Firm's client on an important question of first impression at the circuit-level in bankruptcy - whether avoidance actions constitute "property of the estate" that can be sold by the trustee. Daniel pioneered a strategy whereby the client exchanged its claim for 85% ownership of the estate's estimated \$100+ million in avoidance actions, drastically increasing the client's ultimate recovery.

Daniel is also a key member of the Proskauer team representing Puerto Rico in its successful restructuring of its \$74 billion debt, the largest municipal bond restructuring and first territorial bankruptcy in the U.S. The historic Plan of Adjustment was a critical victory for Puerto Rico as it put an end to its four-year bankruptcy, cut billions in debt, repaired a broken pension system, and paved the way for a more vibrant economic future for Puerto Rico and its residents.

Daniel continues to serve as a core member of the Proskauer team representing the Puerto Rico Electric Power Authority, the sole distributor of energy to Puerto Rico's 3.2 million residents, in the transformation of its operations and restructuring of over \$10 billion in debt.

Members of this year's class were selected by a group of experienced professionals from ABI's current leadership and will be recognized at the organization's Winter Leadership Conference on Nov. 30.

Read more about the ABI's 2023 Class of 40 Under 40: [ABI Announces 2023 "40 Under 40" Emerging Leaders in Insolvency Practice | ABI](#)

About Proskauer

We are 800+ lawyers serving clients from 12 offices located in the leading financial and business centers in the Americas, Europe and Asia. We work with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and industry-redefining companies.

Proskauer has had major roles in some of the highest-profile chapter 11 and sovereign restructuring cases throughout the U.S. Our Business Solutions, Governance, Restructuring & Bankruptcy team represents every constituent – debtor, lender, unsecured creditor, board of directors, independent fiduciary, shareholder and new investor – involved with a business in distress and we understand the goals, strategies and tactics of each of the parties. Our relationships and broad-based experience enable us to work collaboratively in highly charged situations to develop value-added resolutions for our clients.

[Related Professionals](#)

- **Daniel Desatnik**
Partner