

# ATTORNEYS OF THE YEAR

## Now Headlining in California

When the stakes couldn't be higher, these lawyers got the call.

They handled market-moving deals and industry-shaping litigation. They achieved precedent-setting outcomes and secured hard-fought wins that enriched their clients or kept them from life prison terms. That's why these 20 lawyers have been named *The Recorder's* 2012 Attorneys of the Year.

Our winners did battle in courtrooms or boardrooms in high-

stakes, high-stress matters against formidable opponents. For many of the honorees, one blockbuster matter was hardly the only thing on their plates. They juggled a number of challenging matters at once, testing their skills in new ways.

For our fourth annual contest, we considered only California lawyers litigating cases in California courts or handling deals for California-based clients.

What they all did, though, was deliver when it mattered most.

### Richard Pachulski

#### Pachulski Stang Ziehl & Jones

On paper, it was a textbook Chapter 11 case.

But the political firestorm surrounding Solyndra, an otherwise unremarkable liquidation, subjected Richard Pachulski to some of the most intense scrutiny he had faced in more than three decades in the practice. More than in any other matter before, when Pachulski was forced to consider not only what was best for his client, but how it would be received in the press.

The collapse of Solyndra, a solar manufacturer that received about \$500 million in government-backed loans, was a subject of heated debate in the months leading up to the 2012 presidential election, with the Romney campaign using the company as a "symbol of failure" of the Obama administration.

"To be fair, we were not prepared for what we walked into," said Pachulski, who is a partner at Los Angeles's Pachulski Stang Ziehl & Jones. "We were under a microscope."

His goal for Solyndra, as for other clients, was to facilitate an orderly liquidation of its assets — and he has largely succeeded. One of the last significant claims remaining is Solyndra's \$1.5 billion suit against a group of Chinese firms that allegedly flooded the market with low-cost products, triggering the American company's collapse. (That case is

being handled by Winston & Strawn.)

Pachulski and his team have managed to unwind Solyndra despite pushback from the government at almost every step of the way. He beat back the U.S. Trustee's attempts to appoint a trustee in the bankruptcy, which he felt may have resulted in lower valuations of the estate's assets. He helped the company withstand an investigation from the FBI. And less than a year after taking on the case, Pachulski and his partners confirmed Solyndra's plan of reorganization over the objections of the U.S. Trustee's Office, the IRS and the Department of Energy.

"Considering the number of the dynamics in the case, it was a very favorable time frame," Pachulski said.

In the end, Solyndra answered to the American public, too. Pachulski and his partners helped Solyndra's chief restructuring officer, R. Todd Neilson, draft a public report that explained how the company went from having hundreds of millions of dollars to being flat broke.



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"Whatever was the truth behind the failure of Solyndra, we were going to be brutally honest about it," Pachulski said.

Pachulski did not know that he would come to love the legal profession so much when he chose it by process of elimination after graduating from college. He is proud of the jobs he has helped save, pointing to two companies — MagnaChip Semiconductor and Mesa Airlines — that were about to lay off thousands of employees before he helped them reorganize.

The bankruptcy practice "is a great combination of law and business," Pachulski said. "It's not just technical legal work."

— Julia Love