

NewsRelease

For Immediate Release:

Partner Bruce R. Zirinsky Named a “Dealmaker of the Year” by The American Lawyer

Honor Recognizes Work on Northwest Airlines Bankruptcy

New York, NY, March 31, 2008, Bruce R. Zirinsky, a partner in the New York office of Cadwalader, Wickersham & Taft LLP, one of the world’s leading international law firms, and the Chairman of the firm’s acclaimed Financial Restructuring Department, was named a “Dealmaker of the Year” in the area of bankruptcy by *The American Lawyer* in the April issue of the magazine.

Mr. Zirinsky was selected for his role in leading Northwest Airlines in a “20-month race to resurrect the company,” allowing the airline to exit from Chapter 11 just weeks before the credit markets turned. Among his many accomplishments was convincing a judge to force a group of hedge funds to disclose trades in company stock, a decision that “jolted the investment community” and paved the way for the deal to move forward. He also was instrumental in helping to secure financial commitments that allowed the airline to emerge from bankruptcy with \$3.2 billion in cash, an equity value of more than \$6 billion, its debt slashed by more than \$4 billion, and labor costs cut by \$1.4 billion annually.

“It is wonderful to see the legal community recognize in Bruce what we have known all along,” said Robert O. Link, Jr., Cadwalader’s Managing Partner. “He is one of a highly select group of attorneys who has the experience, intellectual prowess, and relationships to help a company quickly, creatively, and efficiently navigate through distressed situations.”

Each year, *The American Lawyer* recognizes lawyers in a variety of categories for excellence in managing complicated cases or transactions. The magazine editors chose Mr. Zirinsky for his legal skill, business acumen, zealous representation, and creativity.

About Cadwalader, Wickersham & Taft LLP

Cadwalader, Wickersham & Taft LLP, established in 1792, is one of the world's leading international law firms, with offices in New York, London, Charlotte, Washington and Beijing. Cadwalader serves a diverse client base, including many of the world's top financial institutions, undertaking business in more than 50 countries in six continents. The firm offers legal expertise in antitrust, banking, business fraud, corporate finance, corporate governance, environmental, financial restructuring and reorganizations, healthcare, insurance and reinsurance, intellectual property, litigation, mergers and acquisitions, private client, private equity, real estate, regulation, securitization, structured finance, and tax. More information about Cadwalader can be found at www.cadwalader.com.