

Simpson Thacher Defeats Attempt to Enjoin Hovnanian Refinancing Transaction

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On January 29, 2018, Simpson Thacher successfully defeated Solus Alternative Asset Management LP's efforts to enjoin a refinancing transaction between the Firm's client Hovnanian Enterprises, Inc., and GSO Capital Partners, LP.

Solus, represented by Quinn Emanuel Urquhart & Sullivan, filed its complaint on January 11, alleging fraud, disclosure and tortious interference claims under both federal and state law. After a one day evidentiary hearing with four fact and two expert witnesses, Judge Laura Taylor Swain of the Southern District of New York denied plaintiff's motion in its entirety, ruling that Solus did not demonstrate it would suffer irreparable harm as a result of the refinancing transaction.

The win was featured in [The American Lawyer Litigation Daily](#) in an article originally titled "Fraud. Market Distortion. Existential Threat. The High-Stakes Fight—And Big Win—For Simpson Thacher in CDS Suit."

The Simpson Thacher team included Lynn Neuner, Marisa Stavenas, Craig Waldman, Michael Osnato, Jean Park, Sarah Phillips, John Robinson, Jonathan Menitove, Shannon McGovern, Jonathan Kaplan and Sara Estela.

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