

## Headline News

### U.S. Trustee Names Examiner in Tersigni Bankruptcy Probe

#### Andrews Kurth Partner Hugh Ray to Investigate Practices in High-Profile Case

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Houston, Texas

**HOUSTON** –The U.S. Justice Department's Office of the U.S. Trustee has named Hugh M. Ray, a Partner with Andrews Kurth, as the Examiner to investigate the billing practices and related conduct of L. Tersigni Consulting. The U.S. Trustee's office in New Haven, Conn., filed notice of Ray's appointment in the case yesterday. The notice is subject to approval by Judge Alan H.W. Schiff of the U.S. Bankruptcy Court in Bridgeport, Conn.

L. Tersigni filed for bankruptcy protection in November and has outlined plans to liquidate its assets. Founded in 2001, the Stamford, Conn.-based company advised a number of asbestos creditors in major bankruptcy cases, including W. R. Grace & Co., Federal Mogul Corp. and USG Corp. Among the company's unsecured creditors are more than a dozen other companies that filed for bankruptcy protection in order to manage their asbestos-related liabilities.

According to court documents filed in the case, Judge Schiff has directed the inquiry to investigate "any fraud, dishonesty, incompetence or gross mismanagement of the affairs" of L. Tersigni by its management. The company's founder, Loreto Tersigni, died in May of 2007. Employees of the firm had notified federal authorities of possible billing discrepancies.

Ray co-chairs the national bankruptcy practice of Andrews Kurth and has represented creditors, debtors, lenders and bondholders in a number of major corporate bankruptcies. He has testified several times before Congress, including the House Judiciary Committee and the Senate Judiciary Committee concerning proposed amendments to the Federal Bankruptcy Code. He formerly chaired the American Bar Association's Business Bankruptcy Committee and was a member of the Standing Committee on Judicial Selection, Tenure and Compensation. Ray also co-authored the book, [Bankruptcy Investing](#), now in its fourth edition.

For more than a century, Andrews Kurth has built its practice on the belief that "straight talk is good business." Real answers, clear vision and mutual respect define the firm's relationships with clients, colleagues, communities and employees. With more than 400 lawyers and offices in Austin, Beijing, Dallas, Houston, London, Los Angeles, New York, The Woodlands and Washington, DC, Andrews Kurth represents a wide array of clients in all areas of business law. For more information about Andrews Kurth, please visit [andrewskurth.com](http://andrewskurth.com).