



Bradley J. Benoit

Partner

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About Brad

For over 20 years, Brad Benoit has maintained a practice that serves both plaintiffs and defendants, something that sets him apart from many other litigators. This balance helps him see both sides of a case more clearly and provide his clients with a broader approach to complex commercial litigation. Following along with Bracewell's core strengths, Brad focuses on representing clients in energy-related litigation, securities/derivative litigation, and bankruptcy-related litigation.

In energy disputes, Brad has represented virtually every area of the oil and gas and power industries, including E&P companies, pipeline companies, drilling companies, refiners, chemical plants, power plant owners, private equity investors, and oilfield service and supply companies. His securities and derivative litigation experience includes defending claims to enjoin M&A transactions, defending federal securities claims, and defending claims of breach of fiduciary duty. In bankruptcy-related litigation, Brad has represented debtors and creditors in complex commercial litigation, including representing litigation trusts in claims against former equity owners, directors and officers of insolvent entities.

Recent Notable Matters

Wells Fargo Bank, National Association — as lender, administrative agent and collateral agent in the successfully completed exit financing for Diamond Offshore Drilling, Inc. and certain affiliates. The exit financing included approximately \$400 million in a revolving credit facility, \$100 million in a term loan and over \$85 million in privately placed notes.

Southern Copper Corporation — defending client and certain members of its board of directors in a derivative suit filed in the Delaware Court of Chancery alleging breach of contract and breach of fiduciary duties arising from minerals contracts, transportation contracts, and construction contracts with related-

parties

Pier 1 Imports, Inc. — Defended the company and its former CEO and CFO in a putative class action asserting claims of securities fraud. The firm obtained dismissal of all claims in 2016, and the claims were dismissed again in 2018 with prejudice.

ASARCO LLC — Sterlite agreed to buy ASARCO's assets out of bankruptcy and reneged. The case went to trial where it was established that Sterlite had breached, and a \$132.75 million damage award was obtained.

ASARCO LLC — Prevailed in the U.S. Supreme Court on behalf of ASARCO in a dispute over whether a Bankruptcy Code provision authorized Baker Botts LLP to recover legal fees that it incurred in litigating against ASARCO over its bankruptcy fees. Bracewell's appellate attorneys briefed and argued the case in the Supreme Court. The Supreme Court ruled in ASARCO's favor and resolved a significant legal issue that applies in every bankruptcy in the country.

Southern Copper Corporation — defending client and certain members of its board of directors in shareholder derivative class action complaint asserting alleged breach of contract and alleged breach of fiduciary duties

FX Energy, Inc. — successfully defended company and its board of directors in derivative litigation in Nevada and Utah seeking to enjoin merger

BFW Liquidating, LLC — obtained favorable settlement for liquidating trustee of former Alabama-based grocery store chain in claims against former owner and former directors and officers for fraudulent transfers, preferential transfers and breach of fiduciary duty

Buffets, Inc. — obtained favorable settlement on behalf of litigation trustee of Minnesota-based restaurant chain for fraudulent transfers, illegal dividends, and breach of fiduciary duty

Privately held natural gas storage company — obtained \$44 million settlement for private equity owner of gas storage facilities against former owners

International exploration and production company — \$10 million arbitration over disputed day rate charges for deepwater drilling rig operating in Gulf of Mexico

Education

The University of Texas School of Law, J.D.

1999 – *with highest honors*

Rice University, B.S.

1996

Noteworthy

The Legal 500 United States, Energy Litigation: Conventional Power, 2018 - 2022; Energy Litigation: Oil and Gas, 2017 - 2019; General Commercial Disputes, 2020, 2022; Securities Litigation: Defense, 2018, 2022; Energy: Litigation, 2015

BL Rankings, *Best Lawyers*, Commercial Litigation, 2021 - 2023; Litigation - Regulatory Enforcement (SEC, Telecom, Energy), 2021 - 2023

Euromoney Institutional Investor PLC, *Benchmark Litigation*, Texas Local Litigation Star, 2022 - 2023; Texas Future Star, 2013 - 2015

Thomson Reuters, *Texas Super Lawyers*, 2013 - 2020

Thomson Reuters, *Texas Super Lawyers*, Rising Star, 2004 - 2012

Lawdragon Inc., *Lawdragon 500 Leading US Energy Lawyers*, Energy Litigation, 2023

The University of Texas School of Law, *Order of the Coif*

The University of Texas School of Law, *Texas Law Review*

The University of Texas School of Law, Chancellors (Clerk)

Affiliations

Houston Urban Debate League, Board Member, 2013 - 2016

State Bar of Texas

Houston Bar Association

Texas Bar Foundation, Life Fellow

Bar Admissions

Texas