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INSIDE THIS ISSUE

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NEWS MAKERS

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U.S. Bankruptcy Court Chief Judge Cecelia G. Morris will address the Global Restructuring Organization (GRO) Association's annual Global Restructuring Conference in Modena, Italy about the need for an international framework for sovereign insolvency situations. This year's conference will focus on growth and investments. Chief Judge Morris' presentation, entitled "The Detroit Default, the Risk of Insolvency in Puerto Rico and the Argentinean Issue," addresses implications for investors and governments. Chief Judge Morris is one of the founders of GRO, a European restructuring industry group that aims to start a global conversation about how to deal with sovereign debt. Kevyn Orr, emergency manager of the City of Detroit and former Jones Day partner, will also speak. The GRO's mission is to foster research and discussion of the main topics related to business growth and development, crisis, restructuring processes and the role of the several players involved in the value chain: banks, judges, entrepreneurs and managers, practitioners, advisory firms, law firms, universities, etc. The organization also strives to compare legal options and best practices adopted in other countries.