

Chad J. Husnick
Introduction of James H.M. Sprayregen
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Tonight, about 2400 miles from here, my favorite musician of all time (Bruce Springsteen) is playing Las Vegas for the first time in 20 years. My love for Springsteen is absolute. His performances with the E-street band are legendary, and his music is a reminder of my most important memories with my brothers and sister and later Marc Kieselstein.

So, of course, a few months ago when I realized that the concert coincided with the College's induction ceremony, I began searching for a way to go to both. Weeks later, when I gave up solving the equation for trans-continental teleportation, I sought out someone who I have always trusted to provide clear-eyed advice in tricky situations—Jamie. “Could I get away with going to see Bruce?” “It’s not a great look,” he said, wisely telling me what I already knew. “But if it were me, I’d go see the Boss.” Just as I was soothing my guilt with Jamie’s blessing, however, he added “by the way, I’ll be speaking.” Though I often miss important clues, I got that one immediately. And it dawned on me that I *would* be seeing “the Boss.” But here, in DC, watching him receive the College’s Distinguished Service Award.

There is no doubt that Jamie is a titan in the industry (and other assorted clichés). I could use my full allotted time simply recounting his impressive CV, but I’d rather speak to why Jamie’s name takes on an almost mythical quality to those who have been fortunate enough to be mentored by him and to see his zeal up close. Indeed, Professor Baird has often noted that Jamie’s name is a one-word name in the restructuring industry, like “Bono,” or maybe it was “Madonna.”

Jamie has a unique passion for restructuring. His drive to push the industry to ever higher levels of sophistication and professionalism led him to grow Kirkland’s practice from fewer than 10 attorneys in Chicago in 1990 to over 200 attorneys across the globe today. But Jamie wasn’t satisfied just leaving his fingerprints on the *American* bankruptcy bar. He has circumnavigated the globe countless times, spreading the gospel of chapter 11. I am not sure when he slept—maybe he didn’t.

Through his myriad roles with international insolvency associations, including the executive committee for INSOL International and The World Bank Insolvency and Creditors Rights Task Force, Jamie has highlighted the globalization of the insolvency practice and advocated for the development of more debtor-centric, value maximizing insolvency regimes. When the Singapore Commercial Court recently developed and rolled out an overhauled regime for their business reorganizations statute, Jamie played a key role. As a consultant to the Insolvency and Restructuring Rules Committee, he functioned as an ambassador for the bankruptcy bar championing the benefits of chapter 11 and highlighting areas of potential improvement. Jamie doesn’t do that for himself—it’s “for love of the game.” And watching Jamie play is an education, an exhibition of the highest art forms.

Jamie's drive and passion led him to cram multiple workdays into one by mastering multitasking. He's famous for carrying two phones, each with a call going and one earbud in each ear. If you are a skeptic (and mere mortal) like me, you might wonder how much substantive attention he could possibly be paying to each call. Picture this: I'm a young associate called to Jamie's office where he has two calls going on two separate phones at his desk, and he asks me to dial into a board meeting on a third phone in the corner. I dial in, mentally preparing to handle the call myself while he chimes in regularly on his two existing calls. Midway through my board call, Jamie calls from his desk: "Hey, Chad, you gonna answer that question?" I said, "huh?" He said, "take it off mute," and he proceeded to give a one-minute, thoughtful answer to the director's question without missing a beat. I never second guessed his ability to multitask again.

Jamie is distinctively talented and driven. But Jamie's passion for the work doesn't stop at pushing the *industry* to new heights. He pushes (and supports) the *people* who do the work to new heights. Jamie has sponsored and mentored so many, including many people in this room. Often, it's by providing essential counsel in challenging situations.

As you can all imagine, my partner Josh Sussberg and I saw some dark days in the Toys R Us matter. On one of the darkest, Josh and I were struggling with how to best communicate to various stakeholders the patient was dying on the table, and everyone was going to lose out painfully. At what felt like rock bottom, Sussberg says, "Chad, we need to call the Wizard." And we did – no need to worry about what time it was or where Jamie was (could have been *anywhere*) because Jamie is omnipresent. The Wizard answered the call as we knew he would, and he worked with us to formulate the path forward. His legendary deal sense once again a light in the dark.

Jamie's active membership in a vast array of industry groups — including INSOL International, the International Insolvency Institute, the American Bankruptcy Institute, the American College of Bankruptcy, and the National Bankruptcy Conference — are all part of his broader mission to grow the bankruptcy practice and find and nurture upcoming talent.

Jamie teaches and cultivates the next generation — as an adjunct professor at Wharton/Penn Law for more than 10 years and at the University of Illinois, Northwestern, and the University of Chicago. And by endowing a professorship at the University of Illinois so that Ralph Brubaker can teach them when Jamie can't – though I suspect Jamie and Professor Brubaker may disagree on just *what* the new kids should be learning.

One nominator eloquently captured the nature of Jamie's passion:

Jamie's goal has always been to build a team of stars, helping each learn, stand on their own, and hoping each will succeed to "make him unnecessary".

He has the desire for other professionals in the industry (not only at Kirkland) to also succeed. ...

While Jamie will never be unnecessary in the restructuring industry, he has reached his goal of supporting a generation, and now is working on a second generation, and is pushing all of us in the industry to be successful professionals able to stand on our own.

This is where my introduction of Jamie was supposed to end. But true to form, Jamie tossed me a curveball, announcing just a few days ago that he's leaving Kirkland to join Hilco. I remember the feeling the day Jamie announced he was leaving Kirkland for Goldman Sachs. It was a feeling of dread—what did this mean for the Kirkland restructuring group? What did this mean for me? Did I need to look for a job?

When I heard the news on Tuesday afternoon that Jamie was going to Hilco, I had a very different reaction—I smiled. Not because I'm happy to see Jamie go. No, I smiled because I know Jamie is leaving Kirkland with the confidence of knowing that the restructuring group he started and nurtured for more than 30 years is more than ready to continue his legacy.

Jamie, your service to the restructuring industry and your clients, including your continued efforts to bring chapter 11 from Main Street to Wall Street and around the globe are truly remarkable. It's no surprise that the College chose to honor you with this prestigious award.

I am honored to introduce Jamie Sprayregen as the 2024 recipient of the American College of Bankruptcy's Distinguished Service Award.