

## Benjamin Waisbren



Ben Waisbren has a multi-faceted entrepreneurial business, investment banking and legal background, with expertise in film and television production and finance, capital markets, and distressed/special situations (including investment management, fraud investigations and litigation). A recently retired partner of Winston & Strawn, he currently is the creator (and an Executive Producer) of a non-scripted television series that has been picked up by a major domestic studio and is currently in pilot production. He's also engaged in providing investment banking advisory and consulting services in the media and gaming sectors.

For over twelve years, he has served as a member of the Supervisory Board of award-winning Paris-based and German-listed Wild Bunch A.G. (including its predecessor, Wild Bunch, S.A.), the pan-European film and TV production and distribution company.

He recently completed an 18-month financial and industry advisory assignment on behalf of the United States Department of Justice in its civil forfeiture action arising out of the 1MDB fraud litigation (involving the well-publicized Malaysia sovereign wealth fund fraud). That matter resulted in a favorable settlement and \$60 million recovery by the DOJ for the benefit of the people of Malaysia. He has continuing involvement, on a consultation basis, with the Justice Department in that matter.

He started his career in 1982 as a bankruptcy lawyer in his home town of Milwaukee. After developing a national practice, he joined a large Chicago law firm, Lord, Bissel & Brook (now Locke Lord) as a partner in 1990. There, he developed a national corporate reorganizations practice. He was lead counsel to over a half dozen official committees of equity security holders in some of the largest public company Chapter 11 cases in the mid-1990s, including *America West Airlines*, *El Paso Electric Company*, *Continental Airlines* and *Wang Labs*. He also led litigation for fraud (and the formation of the securities fraud claimants' committee) against Drexel Burnham, which resulted in a successful settlement that received national press (features in *The National Law Journal* and *The American Lawyer*) while he was still in his early 30s.

In 1995, he was recruited by Salomon Brothers Inc. (now Citigroup) to lead its global restructuring advisory group in New York as a Managing Director. From there, he developed an expertise in direct lending, loan trading, structured finance and securitization, and later joined a global hedge fund, Stark Investments, as a Managing

Director. At Stark, he was responsible for the firm's entry into new alternative asset class investment and trading strategies, including direct cash flow lending, syndicated par loans, special situation lending, and media-related private equity. There, he originated investment transactions, established dealer relationships, and was responsible for the formation of Stark's onshore and offshore structured finance limited partnerships, for which he raised equity capital from institutional investors, and arranged for warehouse financing that led to three term securitizations with Citigroup. The funding from those special purpose hedge funds was used to finance Freeport Financial, a middle market leveraged loan lender based in Chicago and staffed by a 20-person team that he had recruited from GE Capital. At Stark, he also managed bankruptcy litigation involving major cases, including *WorldCom* and *United Airlines*.

In 2007, in partnership with Citigroup, Mr. Waisbren was the founder and president of Continental Entertainment Capital LP, a Citi-funded proprietary media and entertainment investment origination and underwriting platform, based in New York, Los Angeles and Paris, that was as a direct subsidiary of Citigroup. After the government rescue of Citigroup (and Citi's exit from proprietary trading), he worked in Hollywood as an independent financial advisor and producer under the Continental Entertainment banner.

He returned to Chicago with his family and the practice of law at the global law firm, Winston & Strawn, in 2013, and continued to focus on media and structured finance; and in early 2014, while working at Winston & Strawn, Lone Star Funds, the global private equity firm, recruited him to be President (and the controlling voting shareholder through his entity, Virtually There Holdings LLC) of LSC Film Corporation, a "film fund" that co-financed 30 major motion pictures with Sony Pictures. He was Executive Producer for those films. <https://www.imdb.com/name/nm2137570/> He continued thereafter as a Partner at Winston & Strawn until his retirement from the firm in 2017.

Mr. Waisbren received a B.A. in 1979 from Boston University, and his J.D. in 1982 from the University of Wisconsin Law School. He now resides in Chicago with his wife and children.

#### *Speaking Engagements*

- Keynote Speech, *Turnaround Management Association West Coast Conference*, July 2010
- Speaker, *Harvard Business School*, conference on media and entertainment, March 2009
- Keynote Speech, *European Film Summit*, February 2009, Berlin (*cover story feature coverage by Screen International*)
- Speaker, *Dubai International Film Festival and Market*, December 2008
- Speaker, *Dow Jones and Nielsen Media and Money Conference*, New York in October 2008
- Speaker, *Asian Film Festival and Market*, conference on film finance, Pusan, Korea (October 2008)
- Keynote Speech, *European Film Summit*, February 2008, Berlin (*cover story feature coverage by Screen International*)