

James Gadsden Quoted in San Antonio Express News Regarding iHeartMedia Trial

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Carter Ledyard partner James Gadsden was quoted in the May 17 *San Antonio Express News* article "iHeartMedia Court Battle Is Being Closely Watched" reporting on an ongoing trial in a dispute over whether iHeartMedia's debt agreements permitted iHeartMedia to contribute assets to an unrestricted subsidiary. "Corporate bankruptcy attorney James Gadsden, an expert testifying for iHeartMedia on the rules governing corporate bonds in so-called indenture agreements or debt covenants, told the court Tuesday that bond agreements use broadly similar definitions of "investment," allowing the transfer of cash or shares within corporate units."

"Across the universe of high-yield indentures, these covenants appear again and again and again," said Gadsden, a partner in the New York law firm of Carter Ledyard & Milburn LLP.

[View the article.](#)

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