Energy Company's Bankruptcy Generating Enron-Sized Legal Fees

Hundreds of lawyers and financial consultants involved in the $42 billion corporate restructuring of Energy Future Holdings, once the largest power supplier in Texas, have been paid a gusher of cash, and more huge paydays may be in the works, reports ***The Houston Chronicle***.

Mark Curriden of The Texas Lawbook writes that the law firms, banks and consultants working on the EFH case have received more than $600 million, making it one of the most complex and expensive corporate bankruptcies in U.S. history. For comparison, similar fees in the Enron bankruptcy topped $700 million.

"The total fees for all the professionals – for the lawyers, bankers, accountants, restructuring experts for all the companies involved – will probably hit $1 billion," EFH General Counsel Andy Wright told The Texas Lawbook in an exclusive interview.

Read the article.