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### Introduction

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## A TRIBUTE TO TONY ALVAREZ II AND BRYAN MARSAL

### INTRODUCTION

Each year, the *Emory Bankruptcy Developments Journal* honors an individual who has made a significant impact on the field of bankruptcy law with the Distinguished Service Award for Lifetime Achievement. Past recipients of the Distinguished Service Award include The Honorable William L. Norton, Jr. (1999), Kenneth N. Klee (2000), Frank R. Kennedy (2001), Harvey R. Miller (2002), The Honorable David H. Coar (2003), Gerald K. Smith (2004), The Honorable Conrad B. Duberstein (2005), Senator Dennis W. DeConcini (2006), The Honorable W. Homer Drake, Jr. (2007), Douglas G. Baird (2008), Elizabeth Warren (2009), and Barry W. Ridings (2010). On March 23, 2011, the journal presented Tony Alvarez II and Bryan Marsal with the Thirteenth Annual Distinguished Service Award for Lifetime Achievement.

Tony Alvarez II and Bryan Marsal co-founded Alvarez & Marsal, the leading independent global professional services firm, which has since grown from three employees to more than 1,700 professionals around the world today. Throughout their distinctive careers, they have delivered specialized business advisory and management services to distressed and underperforming companies. Most notably, Mr. Alvarez personally assisted Timex, Western Union, and Interstate Bakeries. Mr. Marsal has been involved as an adviser or manager in high profile, large creditor cases, and he is currently serving as Chief Executive Officer of Lehman Brothers, overseeing the largest bankruptcy in history. For their tremendous contributions to the fields of bankruptcy law and restructuring, the *Emory Bankruptcy Developments Journal* honored Mr. Alvarez and Mr. Marsal at our Annual Banquet.

To mark the occasion, Bill Runge gave a rousing tribute to Mr. Alvarez and Mr. Marsal. Along with the honorees, he has permitted the journal to include revised versions of his tributes and Mr. Alvarez's and Mr. Marsal's acceptance speeches. Please join us in celebrating the significant accomplishments of Tony Alvarez II and Bryan Marsal.

MERRIAM MIKHAIL  
EDITOR-IN-CHIEF