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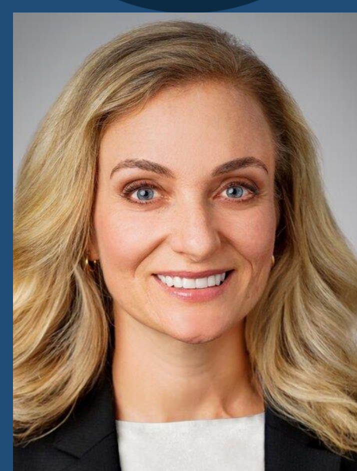
MVP: Weil's Ronit Berkovich

By **Emlyn Cameron**

Law360 (November 14, 2025, 4:04 PM EST) -- Ronit Berkovich of Weil Gotshal & Manges LLP's bankruptcy practice ascended to co-chair of her team and helped guide Avon Products through a roughly $1.3 billion Chapter 11 case to plan confirmation, earning her a spot as one of the 2025 Law360 Bankruptcy MVPs.

2025 LAW360 MVP



Ronit Berkovich

Weil

Her biggest accomplishment:

"I've been fortunate to lead several high-profile, successful cases over the last year," Berkovich said, highlighting her representation of Avon Products in its Chapter 11 case.

Avon filed for bankruptcy in August 2024, listing roughly $1.3 billion in debt while facing 386 lawsuits accusing it of selling products in the U.S. prior to 2016 that caused talc-related injuries. In December, the Delaware bankruptcy court approved the sale of the company to its Brazilian parent, Natura & Co., for $125 million.

A bankruptcy judge granted confirmation of Avon's Chapter 11 plan in September 2025, a few days after verbally agreeing to approve it. U.S. Bankruptcy Judge Craig T. Goldblatt denied a motion Oct. 30 from insurers at Lloyd's of London to stay Avon Inc.'s Chapter 11 plan while the insurers appeal, finding the insurers had not shown they would be irreparably harmed by the plan taking effect.

"I like this case because it really showcases Weil's cross-disciplinary talent and the way we coordinate to achieve great results for our clients," Berkovich told Law360, ticking off team members with expertise in mergers and acquisitions, restructuring and finance who had helped to meet client needs.

Through this polymathic representation and diligent work — "sometimes around the clock," she said — the team was able to strike the debtor's deal with its Brazilian parent. This enabled it to resolve funded debt and get cash for creditors and then negotiate and confirm a Chapter 11 plan in spite of insurers' resistance, she said.

"This was the culmination of a year's worth of hard work," she said. "We and the client were satisfied with the result, as we achieved everything we sought out to accomplish from the outset."

Other notable cases she has worked on:

In 2024, Berkovich also helmed Terraform Labs Pte. Ltd.'s Chapter 11 bankruptcy case. In doing so, she helped shape a settlement of over $4 billion it struck with the U.S. Securities and Exchange Commission that provided that the SEC would seek satisfaction only after other debtors, she said.

Singapore-based Terraform filed for Chapter 11 protection in January 2024 in the face of an SEC fraud suit stemming from the 2022 collapse of its Terra stablecoin, which wiped out about $40 billion in value. A jury found Terraform and its founder, Do Kwon, liable for fraud in a civil trial in April 2024.

Kwon has been indicted in New York federal court for duping users and investors with false promises about the viability of TerraUSD. Kwon pled guilty in New York federal court to fraud and conspiracy charges tied to the scheme, which was alleged to have wiped out $40 billion in market value when it collapsed.

The company reached a $4.47 billion settlement with the SEC in June and secured confirmation of its liquidation and wind-down plan in September. The company reached a separate $57 million settlement with nearly 400 claimants in a lawsuit in Singapore, and those claimants were deemed secured creditors under the plan.

Over the course of her career, Berkovich has also assisted in a range of other significant cases, including the Chapter 11 of WorldCom. She also helped Lehman Brothers and General Motors file for bankruptcy during the financial crisis, she said.

"I felt like we were making history on the Weil restructuring floor during those years," she said.

Why she is a bankruptcy attorney:

Going into her third year of law school, Berkovich was focused on corporate law. A class on bankruptcy with now-Sen. Elizabeth Warren intrigued her, but she was sticking with general corporate law; it was the dot-com boom, and she was drawn to business law and the fast pace of corporate practice, she said.

But, shortly after she started her career, 9/11 and the dot-com bust sent ripples through the world of corporate law, and the work began to "dry up," she said.

"The short story is: I switched to restructuring because that's where the action was, but I for sure would not be here if not for Elizabeth Warren," Berkovich said.

It proved a great fit, as she still gets to tackle corporate issues for companies whose futures are up in the air while doing more varied work than traditional corporate law offers. She learns something new every day and gets to do research and writing, as well as work in the courts, she said.

"I get the best of all worlds," she said.

Her proudest moment this year:

Berkovich said her proudest moment was being named a co-head of her firm's restructuring practice. She started as a first-year associate with the firm and now has been with Weil for almost 25 years.

Coming from a working-class background in Queens and ascending to that kind of role in a major firm like Weil was "something beyond my wildest dreams," she said.

"I grew up here, and I've always been so proud to be a Weil restructuring attorney," she said.

Her biggest challenge this year:

The position has also been the biggest challenge of her year, she said, as she takes on new responsibilities and has to help the firm uphold a tradition of excellence.

"I know that we can't take our foot off the gas, and I don't intend to," she said.

In continuing the firm's track record of top-notch work, she is able to draw on Weil's stable of talented partners.

"We have what I think is the deepest bench in the field — from senior leaders with 30, 35 years of experience, to about 10 amazing homegrown partners in their 40s, to a talented group of younger partners," she said. "And what's nice is that almost all of us grew up here at Weil. We are friends, we know each other well and we feel like this place is home."

It is also a competitive market, however, so she has to ensure that Weil remains a great place to work and keeps its accomplished roster, she said.

So far, it's working: "The morale of the group is as high as it's ever been," she said.

--As told to Emlyn Cameron. Additional reporting by Emily Lever, Rachel Rippetoe, Aebra Coe, Xiumei Dong, James Mills, Rachel Riley, Stewart Bishop, Pete Brush and Rick Archer. Editing by Emma Brauer.

Law360's MVPs are attorneys who have distinguished themselves from their peers over the past year through high-stakes litigation, record-breaking deals and complex global matters. A team of Law360 editors selected the 2025 MVP winners after reviewing nearly 900 submissions.
