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For some reason a gathering of mid-level bankruptcy professionals made it into the news recently. They met at a bar, some networked, others found new clients, and others just came for the fun. Sources reveal that all of the young executives were enjoying themselves thoroughly.

Perhaps one of the only industries flourishing in today's economy; the corporate restructuring profession is experiencing an upswing. According to statistics, U.S. business bankruptcies climbed up to 38% in 2009 from the year before. That's a massive change.

This increase nudged advisory firms into bulking up their practices with new "turnaround experts," young lawyers who burn the midnight oil in order to handle the blitz of bankruptcy cases. Established pros have without a doubt enjoyed a good company-approved networking outing; wine tastings, makeover and martinis groups, and golf are just a couple of examples. Unfortunately, this leaves only the less experienced attorneys to work at a desk into the night.

This was not the first gathering like this. December marked the first meeting of the "Turnaround Underground" posse. Oops did I say posse? I meant gathering. Turnaround Underground gathering. Some attorneys came to network. Some attorneys came looking for love in all the wrong places. "You can meet your best friend here, meet your significant other here. This is not all about business" a starry eyed lawyer cooed. But some of the party-goers managed to leave work at work, loosening their ties and kicking up their feet.

Fashionably late, guests flooded the bar minutes after the gathering officially began at 7 pm in a classy New York City nightspot. Within 45 minutes, there were BlackBerrys, business suits, and beer as far as the eye could see. In fact, one rowdy attorney who wisely declined to be named was quoted as saying "Everything is better with beer." All in all, it seems as though Turnaround

Underground is a success.

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