

OUR PRACTICE

Bankruptcy and Commercial Restructuring

Year after year, clients turn to our attorneys for help with litigation and transactions relating to all types of bankruptcy and insolvency issues. We're consistently recognized for our extensive experience in both commercial and consumer issues, including a *U.S. News* "Top Law Firms" national top ranking in Bankruptcy Litigation and Bankruptcy & Creditor Debtor Rights/Insolvency and Reorganization Law, along with attorneys ranked as leading attorneys by *Chambers USA*, *Best Lawyers in America* and *Super Lawyers*. We understand the financial industry, and we work closely with clients in matters involving debtor/creditor relationships, including troubled asset restructuring.

Services offered in the bankruptcy and commercial restructuring arena include:

- Bankruptcy and creditors' rights, including committee representation
- Insolvency planning and transactions
- Loan workouts for creditor and borrower clients
- Collections and repossessions
- Foreclosures
- Lien disputes and quiet title litigation
- Chapters 7, 13 and 11 representation

We also represent buyers and sellers in connection with sales arising out of bankruptcy, insolvency and liquidation proceedings. We are routinely involved in pre-bankruptcy planning issues, and have served as bankruptcy trustees and examiners in large Chapter 11 cases. We regularly represent Creditors' Committees, Bondholders' Committees, Trustees and Examiners in Chapter 11 cases, and serve as state court receivers. In Chapter 11 proceedings, we have represented secured lenders in numerous commercial bankruptcies with a wide variety of collateral ranging from real estate to accounts receivable to intellectual property. In the growing area of insolvency transactions, we have assisted clients in the sale/purchase of numerous assets, including manufacturing facilities, hospitals, nursing homes, restaurant chains, hotels, golf courses, office buildings, aircraft, real estate, personal property and a variety of other business operations.

Our experience in consumer credit issues is extensive. We have handled numerous trials of consumer credit issues before U.S. Bankruptcy Courts for major mortgage companies, automotive creditors, secured lenders and other financing sources. We have also coordinated regional representation of several national consumer lenders in Chapter 7 and Chapter 13 bankruptcy cases, and defended class action litigation brought by a bankruptcy trustee in consumer cases.



Case Studies

- Trial Victory Secures Leverage in Negotiation with Opponents Involving a \$100 Million Portfolio of Assets - Bankruptcy Litigation
- Baker Donelson Represents Unsecured Creditors' Committee of Remington Outdoor Company in Chapter 11 Proceedings - Bankruptcy



Representative Matters

- Lead counsel for purchaser of whole banks or selected assets from the FDIC as Receiver of failed financial institutions in federal and state court litigation involving federal preemption of state law and

exhaustion of administrative remedies under FIRREA (California, Florida, Georgia, Maryland, Missouri, Minnesota, New Mexico and Virginia).

- Wextrust Development Group, LLC (New York, New York) – Representation of the largest secured creditor in a Federal Securities Receivership Action filed in the Southern District of New York; recovery of property and collateral valued in excess of \$100 million.
- Church Street Health Management, LLC (Nashville, Tennessee) – Lead counsel to the Official Committee of Unsecured Creditors in the Chapter 11 proceedings of a Tennessee-based pediatric dental management company with over 60 clinics located in several states. The case resulted in the largest mass tort settlement in the history of the U.S. Bankruptcy Court for the Middle District of Tennessee, returned a nearly 100 percent dividend to trade creditors, and resulted in a significant recovery for tort claimants.
- Served as gaming counsel to reorganized debtor owning casino properties in Mississippi and Louisiana in bankruptcy emergence transaction.
- Handled Mississippi gaming approvals and filings required in connection with client's complex debt and equity restructuring.
- Served as Committee Counsel for the Unsecured Creditors Committee in the Chapter 11 proceedings of a national pediatric dental management company in the U.S. Bankruptcy Court for the Middle District of Tennessee.
- Represented joint boards of trustees of multi-employer Taft-Hartley pension/health and welfare funds as major creditors and members of creditors' committees in the *Wickes Companies, Inc. et al.* (California) and *Liberal Markets, Inc. et al.* (Ohio) Chapter 11 proceedings.
- Represented national banks in Philadelphia and Boston in their capacities as indenture trustees for multiple defaulted bond issues in the *North American Car Corporation, et al.* (California) and *Wheeling-Pittsburgh Steel Corporation, et al.* (Pennsylvania) reorganizations.
- Represented the committee of secured creditors in the liquidation, pursuant to a negotiated plan, of a public land development, sales, construction, property management and brokerage company in the *Unishelter, Inc.* (Wisconsin) Chapter 11 case.
- Bankruptcy counsel for the debtors in the reorganization of the Benjamin Coal Company and the Swatara Coal Company (Pennsylvania) reorganization.
- Seconded for two years as in-house counsel to publicly held parent of property and casualty insurance companies (core business) and their affiliates in the oil and gas, telecommunications and travel agency (non-core) businesses, to formulate and implement plans for the divestment of the non-core businesses and the run-off of investments in publicly held bonds through bankruptcy proceedings, receiverships and workouts.
- Served as counsel to the Statutory Liquidator for the State Board of Insurance of the State of Texas, and Permanent Receiver of the Texas Fire and Casualty Company in the *Allied Fidelity Corporation, et al.* (property and casualty insurance holding company and subsidiaries) Chapter 11 cases.
- Representing global equipment manufacturer in reorganization of transportation company in the United States Bankruptcy Court for the District of Maryland.
- Represented receiver appointed in Federal Trade Commission action to investigate, locate, and liquidate assets of principals of fraudulent debt counseling company.
- Represented national financial institution in action asserting recourse liability against multi-family borrower and guarantor in United States District Court in Virginia; obtained summary judgment.
- Prosecuted approximately 75 voidable transfer claims on behalf of bankruptcy trustee for telecommunications company.
- Represented examiner in conducting investigation and evaluating proposed settlement in Chapter 11 proceedings of major national retail bank in Delaware.
- Assisted national bank in \$12 million foreclosure on property in DeSoto County, Mississippi.
- Represented the lead lender in the foreclosure of a \$57 million participation loan on a condo-hotel located in Orlando, Florida. The foreclosure was the result of a settlement involving the inclusion of

additional adjacent property, which allowed the lenders to quickly re-sell the property after foreclosure. The negotiations also involved the hotel maintaining its flag.

- Successfully represented a lender in the foreclosure of a student housing apartment complex in Tallahassee, Florida. The representation involved obtaining a rents sequestration order, appointment of a receiver, and a favorable ruling as to the contest maturity date of the loan. The foreclosure was complicated by the fact that there were over 30 borrowers structured as a "TIC Loan."
- Represented secured lender owed approximately \$80 million in bankruptcy of large franchise restaurant operation.
- Lead creditor counsel for large telecommunications equipment manufacturer/financier in connection with Chapter 11 bankruptcies by multiple telco customers in over 20 different jurisdictions.
- Represented senior secured lender in connection with troubled enterprise loans to owners of multiple unit convenience gas store chains in California, Florida, Georgia, Minnesota, North Carolina, South Carolina, South Dakota, Tennessee, Texas and Virginia.
- Representation of lenders involved in defaulted HUD loans in multiple jurisdictions (Connecticut, District of Columbia, South Carolina, Texas and Virginia).
- Represented a regional bank in connection with the workout and restructuring of approximately \$75,000,000 in various real estate loans.
- Represented equipment lender in Chapter 11 proceedings of a large energy company in Birmingham, Alabama, resulting in the successful restructuring of approximately \$9,000,000 in debt secured by specialized mining equipment.
- Represented a national bank as lead agent in a defaulted corporate loan relationship with six different credit facilities with an original principal balance in excess of \$110 million, resulting in a full payoff.



Interactive Foreclosure Map

- To visit Baker Donelson's Interactive Foreclosure Map, [click here](#).