

OVERVIEW

BANKRUPTCY & CREDITORS' RIGHTS



TROUBLED COMPANY/DEBTOR REPRESENTATION

Distressed companies need skilled assistance to quickly and efficiently evaluate their options. We have assisted/counseled numerous companies (and at times individuals) in seeking consensual restructuring arrangements with their creditors outside of bankruptcy. When necessary, our team has represented numerous companies through the bankruptcy process. This may include a chapter 11 filing for companies seeking to reorganize or conducting their own orderly liquidation through a chapter 11 liquidating plan. For those companies that cannot be saved, we have represented them in chapter 7 liquidations, as well as in orderly state court dissolutions. Our team frequently calls upon other attorneys within the firm to assist in guiding troubled companies through the process, and we have extensive relationships with various financial advisors or restructuring professionals to also assist in the process when necessary. Furthermore, our team has assisted numerous directors and officers of troubled companies navigate the mind fields of fiduciary obligation in the zone of insolvency.

CREDITOR REPRESENTATION

We regularly represent both secured and unsecured creditors in evaluating all their legal options in dealing with financially troubled borrowers or companies. We seek to efficiently and effectively pursue the recovery of monies owed. We seek to advance the client's interests, whether through consensual restructuring of debt, forbearance arrangements or litigation when necessary. Our team includes experienced litigators who frequently prosecute a wide variety of collection actions, including foreclosure, replevin and Connecticut prejudgment remedy actions. To this end, our team is very experienced in pursuing and collecting money judgments. In addition, our team also frequently represents commercial landlords in dealing with troubled tenants, both in and out of bankruptcy.

BANKRUPTCY LITIGATION

While bankruptcy often includes consensus building and restructuring compromises, it often also includes litigation of numerous types of matters, whether through the contested matters procedure or adversary proceedings. Our team is routinely called up to litigate in bankruptcy courts motions to dismiss or to convert cases, motions for relief, as well as contested bankruptcy confirmation hearings. Moreover, our team has extensive experience litigating (both prosecuting and defending) preference actions, fraudulent conveyance actions, non-discharge or non-dischargability actions, claims litigation and director & officer claims.

SERVICES

Troubled Company

Debtor Representation

Creditor Representation

Bankruptcy Litigation

Acquisitions and Sale of Troubled Companies

Trustee Representation

Committee Representation

ACQUISITION AND SALE OF TROUBLED COMPANIES

Our lawyers have been involved in the sale of troubled companies in and out of bankruptcy in a variety of industries including healthcare, manufacturing, construction and high-tech. The solution for numerous small to midmarket companies in distress is to effectuate a sale of some or all of their assets, often within a short timeframe and a contentious atmosphere. We can assist clients in evaluating the risk in a transaction, suggest strategies to accomplish their goals and advise them as to whether or not their goals can be best accomplished through a bankruptcy Section 363 sale or an Article 9 sale. We have represented both debtors and purchasers in all aspects of a Section 363 sale and liquidating Chapter 11 cases. We also have been called upon to represent clients in several "loan to own" transactions.

TRUSTEE REPRESENTATION

Two of our partners are members of United States Trustee's panel of trustees. In that capacity they have been appointed as trustees in literally thousands of Chapter 11 and Chapter 7 cases over the years. They are involved in the valuation and sale of assets of companies in a wide variety of industries. In each case, Murtha Cullina has served as counsel and represented them in connection with every aspect of the reorganization or liquidation process. In addition, members of our team frequently represent other trustees in the region. As counsel to trustees, we have investigated numerous claims involving the validity of liens held by secured creditors, director and officer liability issues, insurance coverage and preference and/or fraudulent transfer actions.

COMMITTEE REPRESENTATION

Creditors' Committees are often formed in midsize to large Chapter 11 cases. The creditors' committee is an integral part of the bankruptcy process. We have represented numerous creditors' committees over the years assisting them with the fulfilling of their fiduciary obligations, including evaluating purchase or restructuring offers, investigating insider dealings, analyzing liens of secured creditors and negotiating and/or proposing plans of reorganization with debtors.

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With offices throughout Connecticut, Massachusetts and New York, Murtha Cullina LLP offers a full range of legal services to meet the local, regional and national needs of our clients. Our practice encompasses litigation, regulatory and transactional representation of businesses, governmental units, non-profit organizations and individuals.

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ATTORNEYS AT LAW