

Event Roundup

New York City Conference Provides Rare Insight into Distressed Investing



G. David Dean (Cole Schotz P.C.; Wilmington, Del.), James Donnell (Baker & McKenzie LLP; New York), Dr. Faten Sabry (NERA Economic Consulting; New York), Hon. Julie A. Manning (U.S. Bankruptcy Court (D. Conn.); Bridgeport) and Michael Luskin (Luskin, Stern & Eisler LLP; New York) (l-r) discussed the latest bankruptcy litigation updates.

More than 500 professionals from the legal and finance community attended the annual New York City Bankruptcy Conference at the New York Hilton on May 22. In addition to panels featuring more than a dozen bankruptcy judges from the Southern and Eastern Districts of New York, as well as the Districts of Connecticut and Delaware, this year's event included a special program on distressed and bankruptcy-related investing. The panel included **Nader Tavakoli** (EagleRock Capital Management; Montclair, N.J.), **Stephen Freidheim** (Cyrus Capital Partners, LP; New York), Marc Lasry (Avenue Capital Group; New York) and Thomas Wagner (Knighthood Capital Management, LLC; New York). These industry insiders provided their candid takes on the current market in perspective, interest rates, credit spreads, default rates, the U.S. distress rates compared to global markets and more. The audio is available at tinyurl.com/ABINY19.

Thanks go to the program chairs, Hon. **Sean H. Lane** (U.S. Bankruptcy Court (S.D.N.Y.); New York), **Sean Gumbs** (FTI Consulting, Inc.; New York) and **Sandeep (Sandy) Qusba** (Simpson Thacher & Bartlett LLP; New York). ABI is grateful for the many financial sponsors for this year's outstanding event: agencyIP; Akin Gump Strauss Hauer & Feld LLP; AlixPartners, LLP; Alston & Bird LLP; Ankura Consulting Group, LLC; Archer; Baker & McKenzie LLP; Baker Tilly Virchow Krause, LLP; BakerHostetler LLP; Becker, Glynn, Muffly, Chassin & Hosinski LLP; Berger Singerman LLP; Binder & Schwartz LLP; BlackRock, Inc.; Blank Rome LLP; Brown Rudnick LLP; Centerbridge Partners, L.P.; Centerview Partners LLC; Citigroup; Cleary Gottlieb Steen & Hamilton LLP; Clifford Chance US LLP; Coda Advisory Group LLC; Cravath, Swaine & Moore LLP; Davis Polk & Wardwell LLP; Debevoise

& Plimpton LLP; Development Specialists, Inc.; EisnerAmper LLP; Elliott Management Corporation; Epiq; EY; Freshfields Bruckhaus Deringer LLP; Fried, Frank, Harris, Shriver & Jacobson LLP; FTI Consulting, Inc.; Gavin/Solmonese LLC; Getzler Henrich & Associates LLC; GLC Advisors & Co.; Goldin Associates, LLC; Golenbock Eiseman Assor Bell & Peskoe LLP; Goodwin Procter LLP; Grant Thornton LLP; Greenberg Traurig, LLP; Guggenheim Securities, LLC; Hogan Lovells US LLP; Holland & Knight LLP; Houlihan Lokey; HPS Investment Partners, LLC; Hughes Hubbard & Reed LLP; Jefferies; Jenner & Block; Kilpatrick Townsend & Stockton LLP; King & Spalding LLP; King Street Capital Management, L.P.; Kirkland & Ellis LLP; Kramer Levin Naftalis & Frankel LLP; Latham & Watkins LLP; Lazard; Loeb & Loeb LLP; Luskin, Stern & Eisler LLP; Marble Ridge Capital LP; Mayer Brown LLP; McGuireWoods LLP; McKinsey RTS; Milbank, Tweed, Hadley & McCloy LLP; Moelis & Company; Morgan, Lewis & Bockius LLP; Morrison & Foerster LLP; NERA Economic Consulting; Norton Rose Fulbright US LLP; O'Melveny & Myers LLP; Orrick, Herrington & Sutcliffe LLP; Otterbourg P.C.; Pachulski Stang Ziehl & Jones LLP; Patterson Belknap Webb & Tyler LLP; Paul Hastings LLP; Paul, Weiss, Rifkind, Wharton & Garrison LLP; Perkins Coie LLP;

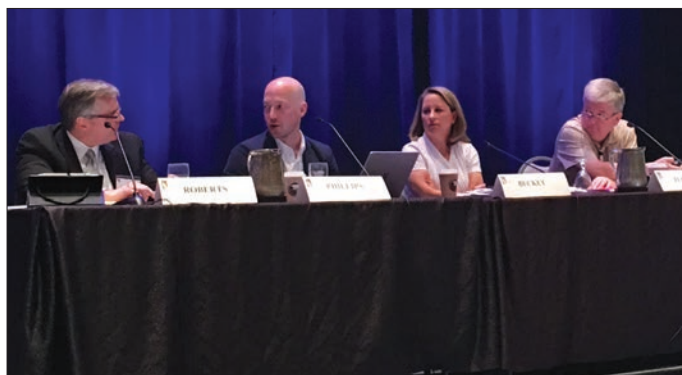


After a full day of exciting panels, attendees enjoyed a networking reception.



PJT Partners Inc.; Polsinelli PC; Proskauer; Quinn Emanuel Urquhart & Sullivan, LLP; Robinson Brog Leinwand Greene Genovese & Gluck, P.C.; Royer Cooper Cohen Braunfeld LLC; Saul Ewing Arnstein & Lehr LLP; Schulte Roth & Zabel LLP; Sherwood Partners, Inc.; Sidley Austin LLP; Simpson Thacher & Bartlett LLP; Skadden, Arps, Slate, Meagher & Flom LLP; SSG Capital Advisors, LLC; Stroock & Stroock & Lavan LLP; Teneo; Togut, Segal & Segal LLP; Validity Finance, LLC; Venable LLP; Wachtell, Lipton, Rosen & Katz; Weil, Gotshal & Manges LLP; Willkie Farr & Gallagher LLP; and Wilmington Trust.

Nearly 200 Converge on the Shores of Lake Michigan for the Central States Bankruptcy Workshop



Peter J. Roberts (Fox Rothschild LLP; Chicago), Jeffery P. Phillips (Quarles & Brady LLP; Madison, Wis.), ABI President Alane A. Becket (Becket & Lee LLP; Malvern, Pa.) and Hon. Thomas J. Tucker (U.S. Bankruptcy Court (E.D. Mich.); Detroit) (l-r) discussed the top ethics traps and how to avoid them.

In mid-June, nearly 200 professionals hailing from all around the Upper Midwest and beyond met in Traverse City, Mich., at the Grand Traverse Resort & Spa for several days of intense networking and CLE. This year's workshop featured specialized business, consumer and skills-focused tracks that covered such diverse topics as preparing for the next recession, effective client interviews and deposition strategies, chapter 13 for small business owners, DIP financing agreements and the annual judicial roundtables. Also covered was a special session on the farming industry, from the growers and processors to the retailers and restaurants, and the distress that has been occurring along the entire food chain. The workshop featured nearly a dozen regional judges on the faculty and two ethics sessions totaling a whopping 3.3 hours of ethics credit.

Given the sheer number of recreational opportunities in the Traverse City area, the workshop factored in plenty of networking options for attendees, all in fun settings — including a Young & New Members brew pub outing, wine tour, the annual golf tournament and a dine-around featuring some of the area's finest cuisine. Attendees then met over s'mores at an evening fireside gathering on the last night of the workshop.

ABI thanks the program chairs — Judicial Chairs Hon. **James W. Boyd** (U.S. Bankruptcy Court (W.D. Mich.); Grand Rapids) and Hon. **Catherine J. Furay** (U.S. Bankruptcy Court (W.D. Wis.); Madison), and



Hon. Brett H. Ludwig (U.S. Bankruptcy Court (E.D. Wis.); Milwaukee), Craig E. Stevenson (DeWitt Ross & Stevens S.C.; Madison, Wis.), Ben Payne (Hanson & Payne LLC; Milwaukee), Iana Vladimirova (Husch Blackwell LLP; Madison, Wis.) and Erin A. West (Godfrey & Kahn, S.C.; Madison, Wis.) (l-r) mingled during an outdoor networking reception.

Co-Chairs **Richard E. Kruger** (Jaffe Raitt Heuer & Weiss; Southfield, Mich.) and **Mark L. Radtke** (Fox Rothschild LLP; Chicago) — for putting on another successful program. Special thanks go to this year's sponsors: Adelman & Gettleman Ltd.; AlixPartners, LLP; Baker Tilly Virchow Krause, LLP; Ballard Spahr LLP; Barnes & Thornburg LLP; Commercial Recovery Associates, LLC; DeMarb Brophy LLC; Dickinson Wright PLLC; Fox Rothschild LLP; Freeborn & Peters LLP; Gavin/Solmonese LLC; Godfrey & Kahn SC; Greenberg Traurig LLP; Howard & Howard Attorneys PLLC; Ice Miller LLP; Jaffe Raitt Heuer & Weiss, P.C.; Jenner & Block; Keller & Almassian, PLC; Kerr, Russell and Weber, PLC; Krieg DeVault LLP; McDonald Hopkins PLC; MorrisAnderson; Neal, Gerber & Eisenberg LLP; Pepper Hamilton LLP; Perkins Coie LLP; Steinhilber Swanson LLP; Stevenson & Bullock, P.L.C.; Warner Norcross + Judd; and Wolfson Bolton PLLC.

Be sure to mark your calendars for next year's program, which returns to the Grand Geneva Resort & Spa in Lake Geneva, Wis., June 11-13, 2020. **abi**



Iana Vladimirova, Allison Hudson, Andrew Kaplan, Jared Jay Lefevre and his wife, Kristina Stanger, Mark Sandretto and his wife, Erin West, Craig Stevenson and Jeffrey Phillips (from clockwise bottom left) participated in the Young & New Members Pub Outing optional event.

Photo provided by Kristina Stanger

Members in the News



Michael J. Riela



Rachel Walton



Patrick M. O'Keefe



Robert J. Stearn, Jr.

The M&A Advisor announced the 2019 winners of its 10th Annual Emerging Leaders Awards. ABI members who were recognized included **Darren Azman** of McDermott Will & Emery, LLP (New York), an ABI member since 2018; **Dennis P. Barrett** of Ankura Consulting (New York), an ABI member since 2018; **Christopher Ferrara** of Capstone Headwaters (Boston), an ABI member since 2019; **Patricia B. Jefferson** of Miles & Stockbridge PC (Baltimore), an ABI member since 2005; **Dan W. Johnson** of Ankura Consulting (Evergreen, Colo.), an ABI member since 2017; **Peter J. Keane** of Pachulski Stang Ziehl & Jones LLP (Wilmington, Del.), an ABI member since 2008; **Tim McDonagh** of FTI Consulting, Inc. (New York), an ABI member since 2018 and a 2018 ABI “40 Under 40” honoree; **Christine A. Okike** of Skadden, Arps, Slate, Meagher & Flom LLP (New York), an ABI member since 2017, co-chair of ABI’s Mid-Level Professional Development Program and a 2017 ABI “40 Under 40” honoree; **Kyle J. Ortiz** of Togut, Segal & Segal LLP (New York), an ABI member since 2012, special projects leader of ABI’s International Committee and a 2018 ABI “40 Under 40” honoree; **Rachael L. Ringer** of Kramer Levin Naftalis & Frankel LLP (New York), an ABI member since 2016; **K. Elizabeth Sieg** of McGuireWoods LLP (Richmond, Va.), an ABI member since 2009; **Brian J. Soper** of Stretto (Irvine, Calif.), an ABI member since 2011; and **Jamila J. Willis** of DLA Piper (New York), an ABI member since 2019.

Tannenbaum Helpert Syracuse & Hirschtritt LLP announced that New York-based partner **Michael J. Riela** has been named a 2018 *Super Lawyer* for creditors’ rights and business reorganization. He advises clients in complex data privacy, cybersecurity, corporate restructuring, M&A, financing and litigation matters. Mr. Riela is also a business attorney, advising clients in general corporate, finance and litigation matters, including negotiating and drafting complex commercial contracts. He has been an ABI member since 2012.

Wolfson Bolton PLLC in Troy, Mich., announced that **Rachel Walton** has joined the firm as an associate. She gained experience in appellate litigation as a student attorney for the Appellate Veterans’ Clinic and worked as an underwriting associate in middle-market and private banking. Ms. Walton has been an ABI member since 2018.

Alvarez & Marsal (A&M) announced that **Julie M. Hertzberg**, a managing director with the firm’s Restructuring and Turnaround Practice

and head of its Case Management Services Division, has been appointed president of INSOL International. She is the first woman to serve in this position. Ms. Hertzberg, who trained as an attorney, specializes in complex chapter 11 restructuring case preparation and management. She has more than 20 years of restructuring experience and has advised hundreds of bankruptcy proceedings. Based in Southfield, Mich., she has been an ABI member since 2003.

O’Keefe announced that **Patrick M. O’Keefe** received the Detroit Executives Association’s 2018 Executive of the Year Award. He has also been recognized for the fourth year as one of the top 100 Irish-American leaders in business by *Irish America* magazine. Founder and CEO of O’Keefe, Mr. O’Keefe has been active as a financial consultant, crisis manager and turnaround advisor to under-performing businesses for more than 30 years in a range of industries. An ABI member since 1999, he is an advisor to financial institutions in complex workouts and asset-recovery strategies.

Young Conaway Stargatt & Taylor, LLP announced that partner **John T. Dorsey** has been appointed to the bench of the U.S. Bankruptcy Court for the District of Delaware. For more than 26 years, he represented clients in complex commercial and bankruptcy litigation matters before Delaware’s courts. Prior to joining Young Conaway, Mr. Dorsey served as state director for then-Sen. Joseph R. Biden, Jr. from 2000-03. He has been an ABI member since 2005.

Richards, Layton & Finger, PA in Wilmington, Del., announced that director **Robert J. Stearn, Jr.** has been recognized in the 2019 edition of *Benchmark Litigation* as a “Local Litigation Star.” His practice includes bankruptcy litigation and contested matters. Mr. Stearn spent his first 10 years of practice in the firm’s Corporate Department and has experience litigating corporate issues such as D&O liability. He has been an ABI member since 2003. In addition, the firm received *Benchmark’s* “top firm” ranking.

Hahn & Hessen LLP announced that partner **Mark S. Indelicato** has been recognized by *Continental Who’s Who* as a “Pinnacle Professional.” With more than 30 years of experience, he was commended for his contributions to the legal profession. Based in New York, Mr. Indelicato’s experience includes bankruptcy and restructuring, and he also lectures on bankruptcy and creditors’ rights topics, including bankruptcy sales, subprime mortgage issues, insolvency and debtor-in-possession financing issues. He has been an ABI member since 2006.

DBusiness magazine recently named partners **Douglas C. Bernstein** and **David A. Lerner** of Plunkett Cooney in Bloomfield Hills, Mich., to its 2019 list of “Top Lawyers.” Both were recognized for bankruptcy and creditor/debtor rights law; Mr. Bernstein, who serves as the firm’s Business Law Department leader, was also recognized for banking and financial service law. An ABI member since 1997, Mr. Bernstein’s practice includes commercial litigation, commercial loan restructuring and documentation, creditors’ rights, commercial and municipal bankruptcy, auto supplier issues, receiverships, and other litigation and appeals on behalf of financial institutions and special servicers. Mr. Lerner has represented banks, other financial institutions, creditors and title insurance companies in bankruptcy proceedings in Texas and Michigan since 1984. His experience includes enforcement of secured creditors’ rights and financing of debtors’ operations. An ABI member since 1990, he also serves on the advisory board of ABI’s Shapero Symposium.

The U.S. Court of Appeals for the First Circuit announced that **Janet E. Bostwick** has been selected to fill the vacancy in the U.S. Bankruptcy Court for the District of Massachusetts in Boston created by Hon. **Joan N. Feeney**’s recent retirement. Ms. Bostwick has practiced bankruptcy law in Boston for more than 37 years. Currently president and principal at her solo practice, Janet E. Bostwick, P.C., her legal career began when she joined Goldstein & Manello in 1981 as an associate. In 1986, she became a partner at the firm. In 1997, Ms. Bostwick joined Sherin and Lodgen LLP as Of Counsel, where she practiced bankruptcy law until she opened her solo practice in 2001, where she represents debtors, secured and unsecured creditors, and court-appointed

trustees and committees. Ms. Bostwick is chair of the Pro Bono Committee of the American College of Bankruptcy Foundation and is a director of the foundation. From 2005-16, she served as co-chair of the M. Ellen Carpenter Financial Literacy Program. An ABI member since 1994, Ms. Bostwick is the 2016 recipient of the U.S. Bankruptcy Court for the District of Massachusetts’ Pro Bono Award. Judge Feeney has been an ABI member since 2002.

Butler Snow LLP announced that New Orleans-based partner **S. Ault Hootsell III** has been recognized by *Louisiana Super Lawyers* for business litigation, an honor he has received annually since 2007. His practice includes bankruptcy, restructuring and commercial litigation, and he represents clients in commercial contract disputes, defense of lien rights, acquisitions and financial litigation matters. Mr. Hootsell has been an ABI member since 1998.

Langley & Banack, Inc. announced that shareholder **Natalie F. Wilson** has earned the Certified Information Privacy Professional/United States (CIPP/US) credential through the International Association of Privacy Professionals (IAPP). As head of the firm’s Cybersecurity, Data Protection and Privacy Practice Group, she counsels clients on enhanced compliance of privacy and data protection, governance policies and protocols, and general cyber-contracting matters, helping companies assess and manage the risk of a data breach and respond appropriately if protected information is compromised. Ms. Wilson also practices in both bankruptcy and workouts, and has been an ABI member since 2012.

Getzler Henrich & Associates LLC announced that **Edward A. Phillips** has joined the firm as managing director in its Philadelphia office. With more than 25 years of experience in finding solutions to problems in restructuring, insolvency, liquidation and forensic accounting matters, he has held various roles in bankruptcy proceedings, out-of-court restructurings and post-confirmation engagements. In addition to his advisory work with distressed companies, Mr. Phillips has assisted chapter 11 creditors’ committees and secured lenders. He has also provided acquisition due-diligence services to buyers of distressed assets. He is a certified public accountant, certified turnaround professional, certified insolvency and restructuring advisor and certified fraud examiner. An ABI member since 1997, Mr. Phillips coauthored ABI’s *The Chief Restructuring Officer’s Guide to Bankruptcy*.

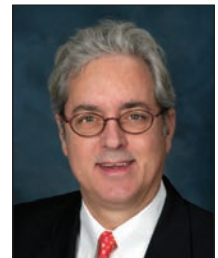
Haynes and Boone, LLP announced that **Charles A. Beckham, Jr.** has been recognized by *Chambers Global* for 2019 for bankruptcy/restructuring. Based in Houston, he



Douglas C. Bernstein



David A. Lerner



S. Ault Hootsell III



Natalie F. Wilson

In Memoriam

Lois Ilaine (née Vignes) Upton, born on Aug. 30, 1952, in Norfolk, Va., passed away at the age of 66 on April 26, 2019, in Fairfax, Va. She was raised in Baton Rouge, La., and graduated from Tulane with her J.D. in 1987 and an LL.M. in Admiralty in 1988, then moved to Fairfax. After a long legal career, she started Upton Law Firm in 2017, specializing in bankruptcy law. Ms. Upton was a member of ABI and NACBA, and an advocate for her clients. Ilaine is survived by her beloved husband, Christopher John Upton (married May 31, 1980); her sons: Benjamin John Upton and his wife, Dr. Tara Dunderdale, and Nicholas Michael Upton and his fiancée, Rusheena Rush; her sisters, Lydia Vignes Waite and Jean Lorraine Vignes; and her granddaughter, Lilah Upton Dunderdale. She was preceded in death by her son Brian Joseph Upton and brother John Valentine Vignes. She received a green burial at the Cool Springs Cemetery in Berryville, Va. In lieu of flowers, donations may be sent to a Catholic charity. She will be deeply missed.



Heather W. Culp



Daniel R. Wiggins



Ted A. Berkowitz



Rafael X. Zahralddin-Aravena

has been involved in just about every type of oil and gas bankruptcy since the 1980s. With more than 30 years of experience in providing advice on bankruptcy, mergers and acquisitions, debt restructuring and insolvency issues, Mr. Beckham has represented secured lenders, unsecured creditors' committees, buyers, debtors and other parties-in-interest. He has been an ABI member since 1985.

Essex Richards, PA announced that **Heather W. Culp** is now a member of the Panel of Chapter 7 Trustees for the U.S. Bankruptcy Court for the Western District of North Carolina and will be assigned cases in the Charlotte division. She will continue to work full-time with the firm, representing private clients in addition to serving as a trustee. Ms. Culp has practiced law for more than 20 years and joined the firm in 2014. Her practice includes bankruptcy, debtor/creditor relations and commercial litigation. Ms. Culp has been an ABI member since 2007.

MorrisAnderson announced that **Daniel R. Wiggins** has been promoted to principal. Based in the firm's St. Louis office, he will also assume the lead in managing MorrisAnderson's strategic initiatives and business development. Mr. Wiggins has been with the firm since 2006, when he joined as a consulting manager. His specialties include working with financially distressed companies to improve operating performance, improve cash flow, refinance, acquire or divest assets, develop contingency plans, oversee interim management, and restructure. A Certified Turnaround Professional, he has been an ABI member since 2012.

Moritt Hock & Hamroff LLP announced that **Ted A. Berkowitz** has joined the firm as partner and general counsel in New York. He will

continue his practice in the firm's Bankruptcy and Creditors' Rights, Litigation and Alternative Dispute Resolution Groups, but his primary role as general counsel will focus on working closely with the firm's Executive Management Committee on firm policies and risk-management procedures, along with strategic and tactical business-development initiatives. Mr. Berkowitz's experience includes representing institutional lenders and corporate and individual creditors in chapter 11 matters. He has been appointed as both an examiner and chapter 11 operating trustee by the U.S. Bankruptcy Court for the Eastern District of New York, and is a member of the official mediation panel for the U.S. Bankruptcy Courts of the Southern and Eastern Districts of New York. Mr. Berkowitz joined ABI in 2019.

Elliott Greenleaf PC announced that director and shareholder **Rafael X. Zahralddin-Aravena** has been selected by *Latino Leaders Magazine* as a 2018 "Top Latino Lawyer" in the U.S. He is a business lawyer with more than 25 years of experience advising businesses in corporate and commercial litigation, insolvency, distressed M&A, compliance, corporate formation, corporate governance, commercial transactions, cyber law, regulatory actions and cross-border issues. In 2007, Mr. Zahralddin-Aravena founded Elliott Greenleaf's Wilmington, Del., office as its first managing shareholder. He represents clients in bankruptcy and restructuring and has deep experience in international commercial law issues, including cross-border insolvency. An ABI member since 2000, he served as co-chair of ABI's International Committee and as a program committee member of ABI's Cross-Border Insolvency Program.

Amherst Partners, LLC announced that **Bruce Goldstein** joined the firm as a manag-

Richard Carmody Receives Alumni Excellence Award in Chicago



Richard P. Carmody (pictured above) was honored with St. Ignatius College Prep's Alumni Award for Excellence during his alma mater's "Jubilee Reunion" in late May. He is Of Counsel with Adams and Reese LLP in Birmingham, Ala. At left, he is presented the award by Fr. Michael Caruso, president of St. Ignatius (r). At right, he was joined by fellow ABI members Ronald R. Peterson (Jenner & Block LLP; Chicago) (l) and Retired Bankruptcy Judge Eugene R. Wedoff (Oak Park, Ill.). Mr. Carmody has been an ABI member since 1985 and served as vice chair of ABI's Ethics Standards Task Force.

ing director with its Restructuring Advisory Practice in Chicago. He brings more than 35 years of experience across various industries and has served as interim CEO, COO and CRO for numerous companies, as well as having served as a private-equity COO and CFO. Mr. Goldstein has been an ABI member since 2014.

Squire Patton Boggs announced that partners **Christopher J. Giaimo** and **Jeffrey N. Rothleder** have joined the firm's Restructuring and Insolvency Practice in Washington, D.C. With more than 20 years of experience, Mr. Giaimo's practice includes bankruptcy, restructuring and creditors' rights, as well as related litigation, representing debtors, secured and unsecured creditors, vendors and committees. An ABI member since 2000 and an advisory board member of ABI's Mid-Atlantic Bankruptcy Workshop, he also represents investors seeking to acquire distressed debt and assets of bankrupt and insolvent businesses. Mr. Rothleder's practice includes financial restructuring, corporate trust matters, workouts on behalf of financially distressed companies or their creditors, creditors' committees, investors, and purchasers of debt and assets in chapter 11 cases and out-of-court restructurings. He has also represented companies in different industries, including real estate, natural resources, retail, banking and finance, and automotive. An ABI member since 2004, he serves on the advisory board of ABI's VALCON program.

Becker LLC announced that **Eric R. Perkins** has joined the firm and will lead its International Transactional Group, as well as be a member of its Debtor/Creditors' Rights Group. His experience includes international commercial transactions and counseling international clients in compliance with U.S. and international manufacturing and food, drug and agricultural standards. Mr. Perkins represents clients primarily in the manufacturing, agri-food and construction industries. Along with his international practice, he maintains a practice in corporate bankruptcy and insolvency law with an emphasis on representing businesses and their owners in bankruptcies, businesses as creditors, and trustees, assignees for the benefit of creditors and creditors' committees. An ABI member since 2001, Mr. Perkins serves on the panel of chapter 7 trustees for the U.S. Bankruptcy Court for the District of New Jersey and has also been appointed as a chapter 11 trustee.

Bankruptcy Management Solutions (BMS) unveiled a new name and brand, Stretto, to reflect the company's growth and evolution into a full-service bankruptcy-administration technology and services provider. CEOs **Eric S. Kurtzman** and **Jonathan A. Carson** partnered with investment funds managed by Stone Point Capital LLC in acquiring the business in 2017.

For more than 30 years, California-based Stretto (formerly BMS) has served as an administrative partner, providing consumer-bankruptcy and corporate-restructuring solutions to fiduciaries. Mr. Kurtzman has been an ABI member since 2017, and Mr. Carson has been an ABI member since 2001. Other ABI members with the firm include **Dave Beltran, Sheryl Betance, Jason Bouzos, Anthony Facciano, Corey Happel, Jeffrey Ledda, Sean McGuire, Katrina McLean, Steve Moore, Austin Smith, Tanya Olson, Brian J. Soper, Cristina M. Terrasini, Melinda Teter, Christopher J. Updike, Travis K. Vandell, Alexa Westmoreland, Morgan R. Wisbey** and **Vanessa Yaptangco**.

Milbank LLP announced that partner **Andrew M. Leblanc** has been recognized by *Benchmark Litigation* as "Bankruptcy Lawyer of the Year" for 2019. A member of the firm's Financial Restructuring and Litigation and Arbitration Groups in Washington, D.C., his practice includes complex commercial litigation, financial restructuring and international arbitration, with a focus on contested issues arising in bankruptcy cases. Mr. Leblanc has been an ABI member since 2009.

Akerman LLP announced that **Esther A. McKean** has been elected president of the Central Florida Bankruptcy Law Association for 2019. A bankruptcy and reorganization partner in Orlando, Fla., her practice includes business bankruptcy, creditors' rights and commercial litigation. She helps creditors and trustees in bankruptcy proceedings recover assets, obtain relief from the automatic stay, and negotiate plan provisions. Board certified in business bankruptcy law by the American Board of Bankruptcy Certification, Ms. McKean also represents debtors in bankruptcy proceedings and has experience in the restaurant, retail and real estate sectors. She has been an ABI member since 2015.

Osler, Hoskin & Harcourt LLP announced that Toronto-based attorneys **Tracy C. Sandler** and **Marc S. Wasserman** have been recognized as standout lawyers in the 2019 Acritas Stars survey. Ms. Sandler served as national chair of the firm's Insolvency and Restructuring Group, an ABI member since 2000, her practice includes corporate and commercial law with an emphasis on corporate recapitalizations, reorganizations, and restructurings and related transactions including acquisitions and divestitures. Mr. Wasserman focuses on corporate and commercial law, with an emphasis on corporate restructuring, financial services and private equity. He has been involved in complex corporate recapitalizations, reorganizations and restructurings and related acquisitions, divestitures, financings and governance matters. He has been an ABI member since 2004. **abi**



Christopher J. Giaimo



Jeffrey N. Rothleder



Eric S. Kurtzman



Jonathan A. Carson

What's Happening at ABI

ABI's Executive Director Retiring in 2020 After Nearly 30 Years

The Executive Committee of ABI's Board of Directors has announced that Executive Director **Samuel J. Gerdano** will be retiring at the end of 2020. For nearly three decades, he has led the ABI through tremendous growth and transformation. With experience and vision, Sam has tirelessly championed the advancement of the insolvency industry through dedication to ongoing research and study, engagement with all industry stakeholders, and the introduction of ABI's valuable work to third parties, including the courts and government. Without question, his enduring commitment has played an integral part in ABI's recognition as the "voice of insolvency."

Sam joined ABI in May 1991. From 1985-91, he served as the chief legal counsel to Sen. Charles E. Grassley (R-Iowa) and as staff director for the Subcommittee on Courts and Administrative Practice of the Senate Judiciary Committee. Through this experience, Sam has thus been involved in all major bankruptcy policy changes since 1985. Immediately before his service on the Senate Judiciary Committee, he served as assistant chief counsel for Advocacy for the U.S. Small Business Administration in Washington, D.C.



Samuel J. Gerdano

Sam is active in the Association of Continuing Legal Education Administrators and the Federalist Society for Law and Public Policy. He is admitted to practice in the federal and local courts of the District of Columbia and the U.S. Supreme Court, and is a Fellow in the American College of Bankruptcy. In addition, he has authored numerous articles on bankruptcy and other legal topics, and has regularly appeared as a presenter at continuing legal education programs. In 2007, Sam was the first to be presented with ABI's Lifetime Achievement Award, and in 2018, he received the Lifetime Achievement Award from The M&A Advisor. He is a 1983 honors graduate of the Syracuse University College of Law and received a B.A. in journalism, *magna cum laude*, from Syracuse in 1977.

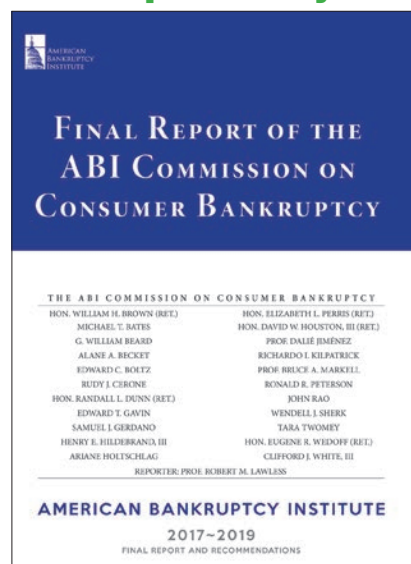
ABI President **Alane A. Becket** (Becket & Lee LLP; Malvern, Pa.) said of the announcement, "ABI has benefited tremendously from the experience and dedication that Sam brought to his role as executive director over the years. He has steered ABI through many changes in the law and industry, and it would not be the premier insolvency organization that it is today without his stewardship. We will miss Sam's quiet, strong presence and leadership."

"I want to express my deep appreciation for the honor to work with and benefit from so many extraordinary volunteers over the years, along with our talented professional staff," Sam said. "ABI has allowed me to engage with the most impressive thought leaders from the insolvency community, and I'm grateful for the chance to support our collective goals and priorities."

"ABI has demonstrated great innovation and growth over the last 28 years," he continued. "I'm very optimistic about ABI's continued ability to serve our members effectively and provide real value for the next generation."

Sam, whose contract ends in 2020, will continue as ABI's executive director until a successor is named and a transition is effectuated. ABI's Executive Committee has formed a search committee and engaged Sterling Martin Associates to assist in conducting the search.

ABI Consumer Commission Update: Final Report Widely Viewed



More than 1,100 bankruptcy practitioners, judges, academics and government litigators have downloaded the 250-page Final Report and Recommendations of the ABI Commission on Consumer Bankruptcy since its release in mid-April. Recommendations were the subject of panel discussions at the annual meeting of the National

Association of Consumer Bankruptcy Attorneys in May and at ABI's Central States Bankruptcy Workshop in June. Also in June, the House Judiciary Committee held a legislative hearing on student loan debt in bankruptcy, as well as support for the HAVEN Act, endorsed by the Consumer Commission.

For your copy of the Final Report, please visit ConsumerCommission.abi.org/commission-report.

Save the Date for the Professional Development Program in New York

Nov. 4 is the date for the annual educational program designed by ABI's "40 Under 40" honorees. The Professional Development Program will be hosted by Skadden in New York. **Katherine R. Catanese** (Foley & Lardner LLP; New York) chairs the planning committee, which includes **Rosa J. Evergreen** (Arnold & Porter Kaye Scholer LLP; Washington, D.C.), **Laura E. Appleby** (Chapman and Cutler LLP; New York), **Jennifer L. Marines** (Morrison & Foerster LLP; New York), **Alexa J. Kranzley** (Sullivan & Cromwell LLP; New York), **Vincent Indelicato** (Proskauer; New York), **Shante M. George** (Baker Tilly Virchow Krause, LLP; New York),



Katherine R. Catanese

Ryan A. Maupin (Grant Thornton LLP; New York), **Kelly DiBlasi** (Weil, Gotshal & Manges LLP; New York), **Jane A. VanLare** (Cleary, Gottlieb, Steen & Hamilton LLP; New York), **Kathryn B. McGlynn** (AlixPartners LLP; New York), **Blanche Zelmanovich** (Ernst & Young LLP; New York), **Kyle J. Ortiz** (Togut, Segal & Segal LLP; New York) and **Christine A. Okike** (Skadden, Arps, Slate, Meagher & Flom LLP; New York).

The CLE program is aimed at younger professionals in law and finance, and combines current developments with practice-building skills. Topics include preparing the debtor, with practical tips from the professionals on the interplay between advisors where the debtor is a public company; advising a board on fiduciary duties; feasibility standards; and ethics. There will also be a judges panel and a speed-networking program. Register at abi.org/events.

ABI's Most Recent Podcast Discusses Supreme Court's Decision in *Tempnology*



Hon. Kevin J. Carey



Paul R. Hage



Lindsay Z. Milne

ABI Editor-at-Large **Bill Rochelle** talked with Hon. **Kevin J. Carey** (U.S. Bankruptcy Court (D-Del.); Wilmington), **Paul R. Hage** (Jaffe Raitt Heuer & Weiss; Southfield, Mich.) and **Lindsay Z. Milne** (Bernstein Shur; Portland, Maine) about the Supreme Court's decision in *Mission Product Holdings Inc. v. Tempnology LLC* (17-1657). On May 20, the Court held that rejection of an execu-

tory trademark license does not bar the licensee from continuing to use the mark. Ms. Milne represented the party that prevailed in the Supreme Court. To access the podcast, visit abi.org/newsroom/podcasts.

Join Us in Paris This Fall



Grab your passport and join ABI at the beautiful InterContinental Paris le Grand in mid-November.

ABI and its partners are heading to Paris this fall! Join ABI, IWIRC, the International Insolvency Institute, INSOL and TMA Europe at the crossroads of European and world trade for a day and a half of global insolvency education. The 15th Annual International Insolvency & Restructuring Symposium will be held on Nov. 14-15 at the elegant five-star InterContinental Paris le Grand.

This year's agenda includes a panel on realizing and monetizing assets by utilizing third-party financial assistance or investment, presented by IWIRC; a panel on the UNCITRAL Model Law, presented by the International Insolvency Institute; a panel on the broad, developing international paradigm for restructuring; and a panel on tariff wars and their impact on U.S. businesses. TMA Europe will present a panel on the ongoing implementation of Brexit from the European perspective. Cross-border issues in distressed investing will also be addressed by a panel of expert stakeholders. French law and finance is also on the agenda. The program's co-chairs are **Ian G. Williams** (RSM Restructuring Advisory LLP; London) and ABI Vice President-International Affairs Dr. **Annerose Tashiro** (Schultze & Braun GmbH; Achern, Germany).



Dr. Rand Hindi

This year's keynote will be delivered by Dr. Rand Hindi (@randhindi), an entrepreneur and data scientist. He is the founder and CEO of Snips, the first AI voice platform for connected devices that offers privacy by design. He started coding at age 10, and founded a social network at age 14 and a web agency at age 15 before getting into machine learning at age 18 and earning a Ph.D. at age 21.

Dr. Hindi has been elected as a TR35 by the *MIT Technology Review* and as a "30 under 30" by *Forbes*, and he is a member of the French Digital Council, for which he leads its AI and Jobs task force in the gov-

Judge Sean Lane Presented with Duberstein Award at NYIC Event



Hon. Sean H. Lane (U.S. Bankruptcy Court (S.D.N.Y.); New York) (l) was presented with the Conrad B. Duberstein Memorial Award at the annual banquet of the New York Institute of Credit on June 10. He is pictured with Hon. Robert D. Drain (U.S. Bankruptcy Court (S.D.N.Y.); White Plains), a member of ABI's Board of Directors.

ernment's AI strategy. He holds a B.Sc. in computer science and a Ph.D. in bioinformatics from University College London (UCL), as well as two graduate degrees from Singularity University in Silicon Valley and THNK in Amsterdam.

He was chosen by the French government to lead the "impact of the IA on the economy and employment" in the global strategy of France on AI. He teaches business AI courses and has spoken at various conferences all over the world.

The host hotel's sumptuous rooms and suites have superb views of the world-famous Palais Garnier, home to the esteemed Paris Opera. Culinary delights await at two acclaimed restaurants, Café de la Paix, with its rich cultural history, and La Verrière, set in a beautiful winter garden. ABI has arranged a special conference room rate.

Paris is the most visited destination in the world, so be sure to take time to discover the city or reacquaint yourself with your favorite shops and restaurants. Let the vibrant City of Light inspire and amaze you.

The symposium offers up to 10.5 hours of CLE credit, and the cost is \$595 for ABI members. Register today at abi.org/events.

June "Eye on Bankruptcy" Episode Examines Latest Supreme Court Cases



Hon. Paul M. Black



Zachary H. Smith

Hon. Paul M. Black (U.S. Bankruptcy Court (W.D. Va.); Roanoke) and Zachary H. Smith (Moore & Van Allen PLLC; Charlotte, N.C.) joined "Eye on Bankruptcy" host Prof. Charles J.

Tabb (University of Illinois College of Law; Champaign, Ill.) for a lively hour of analysis of recent case law. First, they discussed the U.S. Supreme Court's decision in *Mission Product Holdings Inc. v. Tempnology LLC*, which held that a debtor-licensor's rejection of a trademark license is merely a breach. The Court said that it was not a rescission or an avoiding power and thus does not, as a matter of bankruptcy law, strip from the nondebtor-licensor the right to keep using the licensed trademark. Whatever the consequences of breach are under nonbankruptcy law, those are the consequences after rejection in bankruptcy too. Finally, the Supreme Court ruled that the infamous *Lubrizol* decision was wrong.

Second, they continued with the Supremes and analyzed the decision in *Taggart v. Lorenzen*, which identified the appropriate test and standard for contempt for a discharge violation. The Court took a middle road and found that contempt may lie if "there is no objectively reasonable basis" for thinking that the creditor's action was lawful. Stated the other way, contempt should not be imposed if there was a "fair ground of doubt" as to the wrongfulness of the conduct. The Court accordingly rejected the Ninth Circuit's "good faith belief" standard.

The guests then analyzed a recent Fourth Circuit *en banc* decision, *Hurlburt v. Black*, which eliminated a circuit split and joined all other courts in deciding that § 1322(c)(2) is indeed an exception to the general "no-home mortgage strip-down in 13" rule of § 1322(b)(2) and *Nobelman*, and that it allows a chapter 13 debtor to strip down a home mortgage that matures before the last payment due under the plan.

The guests moved back to chapter 11 to consider a common and important issue in chapter 11 reorganizations: the extent to which a secured bank lender may be liable for professional fees pursuant to a cash-collateral carve-out. The bankruptcy court in *In re Chieftain Steel LLC* held that the bank lender was not liable, based on an interpretation of the cash-collateral order and the plan. The final case circled back to murky chapter 13 waters as the guests discussed a Fifth Circuit decision, *McBride v. Riley (In re Riley)*, which opens the possibility of a so-called "no money down" chapter 13 in which debtor's counsel advances to the debtor the costs of the filing fee, credit report and credit counseling, then gets reimbursed for those expenses out of plan payments.

The episode aired on June 27. All episodes are available to ABI members only at eyeonbankruptcy.com.

"40 Under 40" Nominations Close: Time to Pick the 2019 Class



The third year of ABI's "40 Under 40" Program is underway; nominations were accepted through June 30. This strong, diverse pool of candidates can help ABI sustain the future of the insolvency profession and its position as a leader in the professional community.

The assistance ABI receives from volunteer leaders is the cornerstone of what has been the organization's accomplishments through the years.

The program has built on the success of the first two years by fielding another excellent group for the 2019 class. Collectively, the 80 honorees selected for the 2017 and 2018 classes are truly the next stars of the bankruptcy community and hail from every region and every practice area, with stellar professional and personal credentials. All of them have since become actively involved in ABI activities: speaking at programs, serving in committee leadership, and taking part in special projects and writing for our publications. Most importantly, these young leaders are guiding the way for the next generation of insolvency practitioners.

The Steering Committee, chaired by Jennifer M. Meyerowitz (Summit Investment Management LLC; Atlanta), is in the process of evaluating the 2019 nominations, which once again represent a stellar group of experienced professionals from all practice areas and regions of the nation. Other Steering Committee members



**Jennifer M.
Meyerowitz**

include **John R. Bollinger** (Boleman Law Firm, PC; Hampton, Va.), Hon. **Daniel P. Collins** (U.S. Bankruptcy Court (D. Ariz.); Phoenix), **Paul H. Deutch** (Omni Management Group, Inc.; New York), **James R. Irving** (Bingham Greenebaum Doll LLP; Louisville, Ky.), **Eric L. Johnson** (Spencer Fane LLP; Kansas City, Mo.), **Ericka F. Johnson** (Womble Bond Dickinson (US) LLP; Wilmington, Del.), **Kristina M. Johnson** (Jones Walker LLP; Jackson, Miss.), **Kimberly A. Posin** (Latham & Watkins LLP; Los Angeles) and **Adrienne K. Walker** (Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, PC; Boston).

Those selected for the 2019 class will be honored at a special ceremony during ABI's Winter Leadership Conference on Dec. 6 at the spectacular Terranea Resort in Rancho Palos Verdes, Calif. More information on the winter conference will be posted at abi.org/events. For more information on this initiative (including lists of past honorees), visit abi40under40.org.

Chief Judge Houser Announces Her Retirement Effective 2020

On June 6, Chief Bankruptcy Judge **Barbara J. Houser** (N.D. Tex.; Dallas) announced her plans to retire as an active bankruptcy judge in the Northern District of Texas next spring. Judge Houser, one of the nation's most respected judges and an ABI member since 2003, is ABI's president-elect, to take office in April 2020. She explained her difficult decision in a letter to colleagues and those practicing parties:



**Hon. Barbara J.
Houser**

When I agreed to take on the role as leader of the mediation team in the historic Title III cases for the Commonwealth of Puerto Rico and various related instrumentalities, I had hoped to finish my special assignment, then return to Dallas and my day job as a bankruptcy judge in the Northern District of Texas before finally retiring from the bench. In short, I wanted to finish my judicial career here in my home court hearing cases and working with you. Unfortunately, the issues in Puerto Rico are extraordinarily complex, and it is taking longer than I had hoped it would to negotiate, confirm and implement plan(s) of adjustment for the Commonwealth of Puerto Rico and related instrumentalities. Much work remains to be done there, and when we will finish remains unclear.

While I have been engaged full time on Puerto Rico, covering my docket in Dallas has been challenging for a variety of reasons. Special thanks are due to my bankruptcy judge colleagues here and Judge Douglas Dodd of the Middle District of Louisiana, who handled my docket on top of their own and helped ensure that your cases

were heard in a timely manner. Special thanks are also due to my staff, who juggled judges and your cases with agility and without complaint. Without all of this help, I would not have been able to devote my time and energy to assisting the parties in Puerto Rico.

But the uncertainty of when we can reasonably expect to be done in Puerto Rico and the challenges here caused me to begin to think about alternatives and what was in the best interests of all concerned. After much thought, I concluded that it made sense for me to retire so that the vacancy created by my retirement could be filled by the Fifth Circuit, who could then recall me as a bankruptcy judge so that I could finish my Puerto Rico work while on recall. This allows me to fulfill my commitment to the parties-in-interest in Puerto Rico, while ensuring that my share of the docket in Dallas is covered by the judge who succeeds me. I made this proposal to the Fifth Circuit earlier this year, and the circuit recently agreed. Accordingly, I submitted notice of my intent to retire on April 30, 2020, to the Fifth Circuit ... subject to my being recalled for purposes of finishing my Puerto Rico work.

It has been a privilege to serve as an active bankruptcy judge in the Northern District of Texas for nearly 20 years. I am thankful for the opportunities I have been given to serve. While I will not see you day-to-day while serving as a recalled bankruptcy judge, I expect to continue to be involved in the insolvency community for years to come in various capacities in both Texas and nationally. I am looking forward to my leadership role as President of the American Bankruptcy Institute, which will begin shortly before I retire as an active judge. I look forward to seeing you in those venues.

Save the Date: 28th Annual Duberstein National Moot Court Competition



Mark your calendars for March 2, 2020, for the Duberstein Competition's special gala in New York, which will be held at Gotham Hall (pictured above).

The final rounds for the nation's largest appellate moot court competition will conclude with a gala awards ceremony on March 2, 2020, at Gotham Hall in midtown

Manhattan. More than 60 teams are again expected to compete for cash prizes, which are donated by the ABI Endowment Fund. Regional competitions will also be held in most circuits to help prepare students for the three-day competition. The Duberstein Competition is the largest appellate moot court competition in the nation, and more than 600 people are expected to attend the awards gala. The Southern Methodist University Dedman School of Law is the defending champion.

Contact ABI Marketing Manager **Sharisa L. Sloan** at ssloan@abi.org for sponsorship information.

See Why Views from the Bench Is ABI's Highest-Rated One-Day Program

Please join us on Sept. 20 for ABI's annual Views from the Bench program at Georgetown University Law Center in Washington, D.C. Here is what attendees had to say about last year's event:

"Best educational program of the year, as usual....

My favorite part is hearing the judges' views."

"Always the best ABI program ... good topics and level of discussion."

"Continues to be the best ABI single-day event ... the Great Debates have been a great [addition]."



David R. Kuney



Donald A. Workman



Hon. Michelle M. Harner

David R. Kuney has led the program with devotion since its inception. With his retirement from active practice last year, he has been named chair emeritus. The new program chairs are **Donald A. Workman** (BakerHostetler; Washington, D.C.) and Hon. **Michelle M. Harner** (U.S. Bankruptcy Court (D. Md.); Baltimore). This year's program features 15 judges from 11 jurisdictions. Panels include a number of recent confirmation hot topics, including pre-packaged reorganization (*In re FullBeauty Brands Holding Corp.*), make-whole provisions (*In re Ultra Petroleum Corp.*), reorganization through rights' offerings (*In re Pacific Drilling SA*) and the "one day" confirmation issue (*Pacific Western Bank v. Fagerdala USA-Lompac Inc.*). There is a sales panel on hot-button issues, including the timing of sales, control by the DIP lender, the challenge period, credit bidding (and the recent case denying the right to credit bid) and creditor control of a stalking horse. The panelists will also cover recent limits on motions of finality of sales orders and mootness and sales free and clear of lessee interests. A creditors' committee panel will

consider whether *Jevic* injured the ability of a committee to seek carve-outs and make deals. It will also explore whether *Constellation* gave the errant debtor a free pass on misconduct by conversion, as well as whether committees have a fiduciary duty, and if so, to whom (*Hargreaves*

v. Nuverra Environmental Solutions Inc.)? This panel will discuss these questions and more, including judicial reaction to the use of ad hoc committees.

This year's ethics presentation is by the leading educator in the field, Stuart Teicher (Teicher Professional Growth, LLC; Washington, D.C.). He will discuss the issues that should concern professionals when interacting with people who might be at a competitive disadvantage when facing a lawyer.

This year's Great Debates are on whether a creditor in possession of a debtor's collateral must surrender it to avoid a stay violation, and the whether the legal test or application of the standard of disinterestedness should be changed.

Members of the advisory board include **Luke A. Barefoot** (Cleary, Gottlieb, Steen & Hamilton LLP; New York), **Paul M. Basta** (Paul, Weiss, Rifkind, Wharton & Garrison LLP; New York), **Michael L. Bernstein** (Arnold & Porter Kaye Scholer LLP; Washington, D.C.), **Martin J. Bienenstock** (Proskauer; New York), **Mark D. Collins** (Richards, Layton & Finger, PA; Wilmington, Del.), Hon. **Melanie L. Cyganowski** (ret.) (Otterbourg P.C.; New York), **Mary Joanne Dowd** (Arent Fox LLP; Washington, D.C.), **Cecily A. Dumas** (BakerHostetler; Los Angeles), **Dennis F. Dunne** (Milbank LLP; New York), **Douglas M. Foley** (McGuireWoods LLP; Washington, D.C.), Peter M. Friedman (O'Melveny & Myers LLP; Washington, D.C.), **Karen A. Giannelli** (Gibbons PC; Newark, N.J.), **Jay M. Goffman** (Skadden, Arps, Slate, Meagher & Flom LLP; New York), **Kristin K. Going** (Drinker Biddle & Reath LLP; New York), **Craig Goldblatt** (WilmerHale; Washington, D.C.), **Jason W. Harbour** (Hunton Andrews Kurth LLP; Richmond, Va.), **Leslie C. Heilman** (Ballard Spahr LLP; Wilmington, Del.), **Erika L. Morabito** (Foley & Lardner LLP; Washington, D.C.), **Gary T. Holtzer** (Weil, Gotshal & Manges LLP; New York), **Thomas M. Horan** (Fox Rothschild LLP; Wilmington, Del.), **Laura Davis Jones** (Pachulski Stang Ziehl & Jones LLP; Wilmington, Del.), **Shanti M. Katona** (Polsinelli; Wilmington, Del.), **Norman N. Kinel** (Squire Patton Boggs (US) LLP; New York), **C. Kevin Kobbe** (DLA Piper; Baltimore), **David R. Kuney** (chair emeritus; Washington, D.C.), **Jeffrey A. Liesemer** (Caplin & Drysdale, Chtd.; Washington, D.C.), **Lorenzo Marinuzzi** (Morrison & Foerster LLP; New York), **Richard M. Meth** (Roseland, N.J.), Joseph G. Minias (Willkie Farr & Gallagher LLP; New York), **Paul M. Nussbaum** (Whiteford Taylor Preston LLP; Baltimore), **Kevyn D. Orr** (Jones Day; Washington, D.C.), **Jeffrey S. Sabin** (Venable LLP; New York), **Michael B. Schaedle** (Blank Rome LLP; Philadelphia), **Jeffrey L. Tarkenton** (Womble Bond Dickinson (US) LLP; Washington, D.C.), **James E. Van Horn** (Barnes & Thornburg LLP; Washington, D.C.) and **Irving E. Walker** (Cole Schotz P.C.; Baltimore).

ABI Hosts Media Webinar on Heels of SCOTUS Decision in Taggart

On June 5, ABI hosted a media webinar to discuss the U.S. Supreme Court's June 3 ruling in the case of *Taggart*

v. Lorenzen (No. 18-489). The Court held that a court may hold a creditor in civil contempt for violating a discharge order if there is no fair ground of doubt as to whether the order barred the creditor's conduct.

Nicole A Saharsky, co-head of Mayer Brown LLP's Supreme Court and Appellate Practice and counsel of record for the respondents in the case, and Hon. **Eugene R. Wedoff** (ret.), who is ABI's chairman and a former U.S. bankruptcy judge, spoke with moderator **Bill Rochelle**, ABI's editor-at-large, about the potential effects of the Court's ruling. To access the webinar's audio recording, visit abi.org/educational-brief/experts-to-discuss-supreme-court's-ruling-in-taggart-v-lorenzen-and-potential.

Asset Sales Committee Presented ABILive Webinar in June on 363 Sales

On June 11, ABI's Asset Sales Committee presented an ABILive webinar titled "Getting the Best Deal for Your Client: Section 363 Sales vs. Out-of-Court Sales." Panelists discussed the benefits and disadvantages of conducting a sale of assets pursuant to § 363 of the Bankruptcy Code compared to an out-of-court sale.

The webinar provided attendees with a general introduction to these issues and a nuanced high-level discussion regarding applicable case law, hot-button issues, pitfalls to avoid and war stories from the trenches. **Dawn M. Cica** (Mushkin - Cica - Coppedge; Las Vegas), **Bruce Goldstein** (Amherst Partners LLC; Northbrook, Ill.) and **Matthew J. LoCascio** (Equity Partners HG; Easton, Md.) served as speakers. If you missed this webinar, listen to the recording at abi.org/membership/committees/asset-sales.

Summer Issue of Law Review Released



The Summer 2019 issue (Vol. 27, No. 2) of the *ABI Law Review* is an exceptional compilation of professional commentary and scholarly exposition in the realm of bankruptcy law and policy. This edition ranges from an article exploring the connection between medical debt and consumer bankruptcy, to an article exploring the connection between credit card debt and

consumer bankruptcy, to a thought-provoking article on the aftermath of *Czyzewski v. Jevic Holding Corp.*, to an article reconciling the decisions in *Precision Industries Inc. v. Qualitech Steel SBQ LLC* and *Pinnacle Rest. at Big Sky LLC v. CH SP Acquisitions LLC*. The *ABI Law*

Review is grateful to the authors who contributed to this edition and thank all of those who continue to support the publication.

The summer issue opens with an article written by two authors, **Brook E. Gotberg** (an associate professor at the University of Missouri Law School) and **Michael D. Sousa** (an associate professor at the University of Denver Sturm College of Law). The article explores the connection between medical debt and consumer bankruptcy. Specifically, the authors present data indicating that the principal predictor of consumer bankruptcy is the lapse of insurance coverage, causing increased medical debt and other socioeconomic variables. The article then discusses the findings' connection with the ongoing debate regarding the Affordable Care Act and provision of health insurance in low-income Americans.

Next, there is a piece written by Robert J. Landry, III (a professor of finance and industry at Jacksonville State University). This article, "Credit Card Debt and Consumer Bankruptcy: Can We 'Nudge' Our Way Out?," discusses the decreased number of consumer bankruptcy filings since certain legislation was enacted. Ultimately, the article aims to prove the point that policymakers should focus their efforts on reducing the credit card debt of consumers rather than focusing on technical aspects of consumer bankruptcy law. The article also explores the regulatory tool of "nudging" and how it can help reduce consumer credit card debt.

The penultimate piece of this edition is "The Supreme Court's *Jevic* Decision Regarding Structured Dismissals in Bankruptcy Is Wrong. What's a Court to Do?" This article was written by **Jeffrey Davis**, a Gerald A. Sohn Research Scholar and professor at the University of Florida Levin College of Law. The author provides his unique perspective on the *Jevic* decision and ways that the Supreme Court missed the mark with its decision and the decision's effects on priority rules moving forward.

The final piece of the edition is a thought-provoking journey through the clash between §§ 363(f) and 365(h)(1)(A) of the Bankruptcy Code. The article discusses the majority and minority's perspectives in the battle between the two sections. It provides a short summary of modern law's interpretive framework, applies those precepts to the dispute between §§ 363(f) and 365(h)(1)(A), and lastly sets forth a new model that can provide a useful guide to courts moving forward.

The *ABI Law Review* editorial board is appreciative of all the authors for their contributions to the Summer 2019 edition. In addition, thanks go to all of the senior editors, staff and faculty advisors, Profs. **G. Ray Warner** and Keith Sharfman, for their invaluable insight and support. As the *ABI Law Review* continues to provide a rewarding a positive experience for the students at St. John's University School of Law, we look forward to publishing another outstanding issue this coming winter.

The *ABI Law Review* is available to all members, at no charge, in electronic form at abi.org/member-resources/law-review. For a mailed copy (nominal fee required), please visit members.abi.org/printlawreview.

CARE Corner

Thank You to CARE Volunteers for a Successful 2018-19 School Year!

Credit Abuse Resistance Education (CARE) offers its thanks and acknowledgments to the hundreds of CARE volunteers who provided presentations during the 2018-19 school year. Within their respective chapters in 38 states, Washington, D.C., and Puerto Rico, local volunteers provided crucial financial education to thousands of students and young people. Each volunteer brought their professional and personal real-world examples of financial concepts and behaviors to share with a group of young people who need these messages more than ever. If you would like to volunteer prior to the 2019-20 school year, please visit care4yourfuture.org/volunteer to find your local chapter.

Sign Up to Receive the Latest News from CARE

Did you know that you can stay up to date with what is new with CARE? Sign up to receive the monthly e-newsletter to learn about CARE's impact across the nation and how you can help. Please visit <http://bit.ly/carenewsletter> to add your email to our list.

Welcoming New CARE Chapters in Maryland, Indianapolis and Northern Indiana

In 2019, CARE added new chapters in Indianapolis, coordinated by **Christopher Muniz** (U.S. Bankruptcy Court (S.D. Ind.); Indianapolis); Northern Indiana, coordinated by **Gordon E. Gouveia** (Fox Rothschild LLP; Chicago); and Maryland, coordinated by Hon. **Michelle M. Harner** (U.S. Bankruptcy Court (D. Md.); Baltimore), U.S. Bankruptcy Judge **Lori S. Simpson** (U.S. Bankruptcy Court (D. Md.); Greenbelt), **Jeanne Crouse** of the U.S. Trustee's Office, **Richard London** (Richard London & Associates PC; Silver Spring, Md.) and **Lisa Yonka Stevens** (Yumkas, Vidmar, Sweeney & Mulrenin, LLC; Columbia, Md.).

If you are interested in volunteering in Indiana or Maryland, please sign up at care4yourfuture.org/volunteer.

Save the Date: CARE to Hold Third Annual CARE Holiday Reception at ABI's Winter Leadership Conference

December in July! Even though it is still a few months away, CARE asks you to save the date for its Third Annual Holiday Reception at ABI's Winter Leadership Conference, which will be held Dec. 5-7 at Terranea Resort in Rancho Palos Verdes, Calif. This event will recognize CARE volunteers and chapters throughout the nation. Last year, the reception had more than 50 attendees and 14 sponsors. More information on the conference is forthcoming and will be posted at abi.org/events, but if your firm would be interested in sponsoring the event, please email CARE Executive Director **Tammy Hettinger** at thettinger@care4yourfuture.org.

ABI Endowment Fund Update Donors Enjoy Horse Races in Kentucky While Supporting ABI Endowment Fund

Bingham Greenebaum Doll LLP (BGD) sponsored a special event on May 30 at Churchill Downs in Louisville,



Supporters gathered in late May at the historic Churchill Downs in Louisville, Ky., to raise funds for the ABI Endowment.

Ky., to support the ABI Endowment Fund. About 15 area bankruptcy lawyers were able to attend the event, which was held in BGD's box. Those attending were able to watch the races and had access to an open bar and buffet dinner (which was covered by BGD). It was a stellar opportunity to develop collegiality in the bankruptcy bar and support the Endowment.

ABI thanks BGD for covering the costs of the event so that all remaining proceeds could go toward the Endowment. Special thanks also go to the following donors: **Charity Bird** (Kaplan Johnson Abate & Bird LLP), **William P. Harbison** (Seiller Waterman LLC), **James R. Irving** (BGD), **Robert W. Keats** (Chapter 7 Panel Trustee), **Keith J. Larson** (Seiller Waterman, LLC), **Matthew R. Lindblom** (Stoll Keenon Ogden PLLC), **Christopher Madden** (BGD), **Brian H. Meldrum** (Kaplan Johnson Abate & Bird LLP), **Emily L. Pagorski** (Stoll Keenon Ogden PLLC), **Brian R. Pollock** (Stites & Harbison PLLC), **Andrew D. Stosberg** (Middleton & Reutlinger), Bankruptcy Judge **Alan C. Stout** (W.D. Ky.) and **April A. Wimberg** (BGD).

Is your firm interesting in hosting an event to benefit the ABI Endowment? Contact ABI Marketing Manager **Sharisa L. Sloan** at ssloan@abi.org for more information.

Mark Your Calendars for Upcoming Fall Endowment Events

On Sept. 16, ABI will be co-sponsoring the Third Annual Golf and Tennis Outing with Garden State Credit Associates and the New York Institute of Credit (see ad on p. 23). The benefit will take place at Cedar Hill Golf & Country Club in Livingston, N.J.

Then on Sept. 19, the ABI Endowment will be hosting a Western Regional Endowment Wine Dinner at Upstairs2 in Los Angeles (see ad on p. 13). Thanks go to CR3 Partners, LLC; Donlin Recano & Company, Inc.; East West Bank; Omni Management Group, Inc.; Pachulski Stang Ziehl & Jones LLP; and Polsinelli for sponsoring this event.

Next, the ABI Endowment will be hosting the Mid-Atlantic Endowment Reception at the offices of Young Conaway Stargatt & Taylor, LLP in Wilmington, Del., on Oct. 16 (see ad on p. 33). Thanks go to Barnes & Thornburg LLP; Gavin/Solmonese LLC; SSG Capital

Advisors, LLC; Polsinelli; and Young Conaway Stargatt & Taylor, LLP for sponsoring this event.

More information is available at abi.org/events. If your firm would like to become a sponsor, please contact ABI Marketing Manager Sharisa L. Sloan at ssloan@abi.org.

Levels of Support for the ABI Endowment

Millennium Level	\$50,000+
30th Anniversary Circle	\$30,000-\$49,999
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Visionary Member	\$20,000-\$24,999
Legacy Member	\$15,000-\$19,999
Lifetime Member	\$10,000-\$14,999
Benefactor	\$5,000-\$9,999
Sustaining Member	\$2,000-\$4,999
Leadership Club	\$1,000-\$1,999
Donor	\$100-\$999

Donate online at abi.org/endowment. Donations are tax-deductible and can be paid over five years. Call (703) 739-0800 for more information. **abi**

New Members

February (partial list)

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Annandale, Va.

Anne M. VanderBroek
VanderBroek Law PLLC
Spring Lake, Mich.

William R. Walton
Law Office of William R. Walton
Tacoma, Wash.

Alexa Westmoreland
Stretto
Irvine, Calif.

Michelle M. Wilson
Office of the U.S. Trustee
Grand Rapids, Mich.

Feixiang Yang
Shanghai, China

March (partial list)

Saddiq Abdul
University of Virginia School of Law
Charlottesville, Va.

Sasha Amid
U.S. Bankruptcy Court (C.D. Cal.)
Los Angeles

John H. Andreasen
University of Illinois College of Law
Champaign, Ill.

Adrienne Arlan
Indiana University School of Law
Bloomington, Ind.

Benjamin Armuth
George Washington Univ. Law School
Washington, D.C.

Kathleen Arsenault
University of Denver College of Law
Denver

Mark Babcock
Michigan State University
East Lansing, Mich.

Travis Bachofen
Marquette University Law School
Milwaukee

Hyun Won Bae
University of California School of Law
La Canada Flintridge, Calif.

Jessica L. Bagdanov
Brutzkus Gubner Rozansky, et al.
Woodland Hills, Calif.

Carmen Barba
Texas Southern Univ. School of Law
Houston

Brenda Barfield
Florida Legal Docket
Apopka, Fla.

Lucas B. Barrett
Curtis Mallet-Prevost Colt & Mosle LLP
New York

Taylor Barton
University of Idaho College of Law
Moscow, Idaho

Arthur G. Baumeister, Jr.
Baumeister, Denz LLP
Buffalo, N.Y.

Richard Bayman
Hammond Hanlon Camp LLC
Atlanta

Ifedapo Benjamin
Seton Hall University School of Law
Newark, N.J.

Stephanie Bentley
McGuireWoods LLP
Washington, D.C.

Sanaz S. Bereliani
Bereliani Law Firm, PC
Los Angeles

Lance H.F. Bondy, II
U.S. Bank
New York

Tracy Bowers
U.S. Bankruptcy Court (W.D. Wash.)
Seattle

Lucas Brown
Wake Forest University School of Law
Winston-Salem, N.C.

Veronica D. Brown-Moseley
Boleman Law Firm, PC
Richmond, Va.

Alix Brozman
Reorg Research
New York

William Buchanan
Burns White
Pittsburgh

Alexander Burd
Tom Bible Law
Chattanooga, Tenn.

Alejandro Camacho
Stetson University College of Law
Gulfport, Fla.

Brenda Capistran-Cruz
Chicago-Kent College of Law
Chicago

Michael Carroll
University of Texas School of Law
Austin, Texas

Angelo Castaldi
Wargo & French LLP
Miami

Jorge Castiblanco
University of Illinois College of Law
Champaign, Ill.

Ann S. Chang
U.S. Bankruptcy Court (C.D. Cal.)
Los Angeles

Ana Chilingarishvili
Maslon LLP
Minneapolis

Hanna Ciechanowski
Suffolk University Law School
Boston

Savannah Clifton
University of Florida College of Law
Gainesville, Fla.

Jerome S. Cohen
Los Angeles. **abi**