

creditors' rights, financial restructuring, and bankruptcy

Our experienced attorneys handle complex restructuring, bankruptcy, insolvency and creditors' rights matters, regularly working to improve our clients' financial and collateral positions.

Knowledge of a client's business, industry, and strategic goals is critical in structuring financial reorganizations, workout plans, loan modifications, and collection of our clients' claims. Our team capitalizes on McGlinchey's extensive financial services, transactional, and litigation experience and utilizes the skills of McGlinchey attorneys who concentrate their practices in other areas of law. We can assemble rapidly the right team of attorneys and other professionals to deliver a skillful, comprehensive, and value-added approach to insolvency-related issues. This ability to leverage our firm's strengths in business and consumer financial services, in [transactional work](#) and in [litigation](#) across multiple industries, enables us to better serve our clients' needs.

Our clients are primarily commercial and consumer lenders and servicers, including bondholders, bond issuers, and financial lending institutions. We also represent creditors in all varieties of industries and businesses in all stages of bankruptcy proceedings.

Additionally, our attorneys handle specialized foreclosure, collateral recovery, and lease termination matters for a range of clients, including maritime financiers, floor plan lenders, and manufacturers of heavy equipment and vehicles and their captive lending arms.

Recent past events have underscored the need for a safeguarded financial strategy and a risk-conscious business approach. We guide our business and consumer creditor clients during all stages of the distressed loan maintenance and collection process, applying early mechanisms to ease future risks, and injecting a practical, business-minded perspective throughout out-of-court workout negotiations, loan modifications, and subsequent litigation, if necessary.

related people

Aleksandr Altshuler
Jason Bichsel
Shanna M. Boughton
Timothy G. Byrd, Jr.
Rudy J. Cerone
Kathryn "Kasey" Davis
Kelsey Foley
Jon Ann H. Giblin
Alexander Green
Will L. Grimsley
Thomas L. Henderson
Zeeshan "Zee" Iqbal
Kim H. Israel
Nicole M. Johnson
Mary Terrell Joseph
Matt D. Manning
Adina Pollan
Shaun Ramey
Marisa Roman
Greg Scialabba
Alyssa Lynn Szymczyk
Alyssa Weiss
Thomas White
Edmund "Ed" Whitson

related industries

Auto Finance
Chemical and Industrial Services
Energy
Financial Services
Insurance
Retail, Restaurants, and Recreation
Transportation and Logistics

related services

Appellate

We counsel commercial and consumer lenders, secured and unsecured creditors, trustees, creditors' committees, and student loan lenders in restructuring, bankruptcy, insolvency, and other lending-related matters.

Specialists on Our Team. Our financial restructuring, bankruptcy, reorganization, insolvency, and creditors' rights team has earned accolades from the legal, business, and finance communities. Our team includes a Fellow of the American College of Bankruptcy, a board-certified business bankruptcy attorney, business reorganization specialists, and seasoned consumer bankruptcy attorneys. We are recognized in *The Best Lawyers in America*® and are active leaders and participants in the American Bankruptcy Institute, International Women's Insolvency & Restructuring Confederation (IWIRC), and other professional associations.

Financial Restructurings and Out-of-Court Workouts. Attorneys on our team are experienced in various out-of-court situations, including complex negotiations and workouts, loan modifications, bondholder and bond trustee rights and strategies, forbearance and amendment issues, special situation lending and strategies, exchange offers, and distressed investments and divestitures. Our experience also includes non-bankruptcy court recovery litigation, receiverships, and assignments for the benefit of creditors.

Secured and Unsecured Creditors. We represent secured lenders, such as financial institutions, servicers, bondholders, bond trustees, floor plan lenders and others, in proceedings under all Chapters of the Bankruptcy Code, including debtor-in-possession financing, automatic stay relief matters, court-mandated mediation, loan modifications, and reorganization plan proceedings. We also represent secured lenders and special servicers in federal and state court collection and foreclosure actions and other creditor remedy proceedings.

We provide counsel to various unsecured creditors, including unsecured creditors' committees in Chapter 11 proceedings as well as to trade creditors, credit card lenders, and other unsecured creditors in connection with bankruptcies and other insolvency matters.

Debtor/Creditor Litigation. Our team represents parties in fraudulent and preferential transfer defense, lender liability, and significant consumer-borrower litigation, including class actions and high-exposure single-borrower matters, and other debtor/creditor and insolvency-related litigation, including motions for contempt, objections to claims, and adversary proceedings.

Commercial Litigation
Commercial Finance and Lending
Consumer Financial Services
Litigation
Government and Internal
Investigations
Litigation
Maritime

Asset Sales. We assist clients in the acquisition of assets from debtors-in-possession or bankruptcy trustees and assist lending clients in the sale of their collateral through the bankruptcy courts.

Trustees/Fiduciaries/Receiverships. We represent indenture trustees in proceedings under the Bankruptcy Code, Securities Investor Protection Corporation (SIPC) trustees, and state and federal court receivers.

Equipment Lessors and Finance Companies. We routinely represent equipment leasing companies and equipment finance companies in bankruptcy cases and lease termination matters across the country. In addition, we have been successful in helping clients recover their collateral.

Student Loans. We provide defense of adversary proceedings by debtors seeking to discharge student loans, and related appeals.

Insurance Rights. We represent insurers and corporate clients with respect to insurance rights in bankruptcy cases and in insolvency proceedings under state law.

Compliance Advice. For both commercial and consumer lenders, we provide bankruptcy, foreclosure, and repossession compliance advice and assistance, such as with National Mortgage Settlement, Consumer Financial Protection Bureau (CFPB), state, and Uniform Commercial Code (UCC) requirements. We advise clients on the requisite bankruptcy language in letters and help with writing and implementation of policies and procedures. Our other compliance experience includes handling payments and treatments of loans, repossession notices, and accounting for payments.

Our attorneys have been involved in the largest bankruptcies in Louisiana, which include the bankruptcies of multiple casino and gaming companies; utilities; healthcare facilities and providers; real estate developers and developments; oil and gas service companies; automobile, truck, and equipment dealers; and numerous hotel, commercial real estate, and multifamily cases.

representative matters

- Acted as co-counsel for a bond insurer for holders of \$75 million in secured, publicly-traded utility company bonds in the Entergy New Orleans bankruptcy case following Hurricane Katrina.

- Represented the largest creditor, a bank group with a \$30 million claim, in a major Louisiana bankruptcy.
- Counseled holders of more than \$300 million of publicly traded, unsecured bonds of an independent oil company in bankruptcy.
- Served as co-counsel to a major lender in a significant Chapter 11 filing by an energy cooperative.
- Defended a bond underwriter and financial advisor against trustee's preference and securities law claims in a bankruptcy by an independent oil and gas exploration company.
- Represented a shipbuilder on the unsecured creditors' committee in the Grand Palais, a riverboat casino, bankruptcy. Later, we acted as a liquidating trustee of the creditors' liquidating trust established under the plan.
- Counseled an inventory finance lender and a bank providing private-label credit cards to a consumer electronics store in a regional retail bankruptcy.
- Represented equipment lessors and fleet lessors in lessee bankruptcies as regional counsel.
- Defended a major oil company against potential liabilities arising in connection with offshore energy leasehold plug and abandonment obligations.
- Represented a national floor plan lender in tri-party workout of \$20 million factoring arrangement.
- Represented agent bank in a workout of defaulted \$100 million syndicated loan secured by receivables.
- Represented participant bank and lender in workout and ensuing bankruptcy of multinational shipping company involving \$150 million syndicated facility and various standalone loans secured by shipping vessels, real estate, and UCC collateral.
- Represented national bank's enforcement of multistate, \$10 million asset-based loan.

- Represented national bank's enforcement of multimillion-dollar asset-based and real estate loan in bankruptcy of regional HVAC/plumbing company.
- Represented regional bank's enforcement of \$25 million loan secured by apartment and condominium complexes located in two states.
- Represented real estate mortgage investment conduit (REMIC) trusts and equity funds in foreclosures of local/regional hotels, apartment complexes, and shopping centers.
- Represented a national bank in a multimillion-dollar lender liability lawsuit arising from Hurricane Katrina-related floor plan financing.
- Represented national finance and asset-based lenders in bankruptcies of local hospitals.
- Represented a multinational bank syndication in bankruptcy of energy company involving Sukuk financing.
- Represented a national finance company in foreclosure and bankruptcies of video poker casinos.
- Handled a regional bank's foreclosure on receivable collateral worth several million dollars.
- Protected interests of floor plan lenders in the numerous bankruptcies of motor vehicle dealerships as regional counsel.
- Represented lenders in numerous appeals in both state and federal courts dealing with a variety of lender liability claims.

what our clients say

"The nature of the advice was not only complex but involved sensitive areas of judgment and a degree of diplomacy as well. I could not have been more pleased with the level of services they delivered."

"The attorneys are very knowledgeable concerning U.S. bankruptcy law, particularly as applied by the local courts, as well as Louisiana law, which is rather different."

"They have always been responsive and effective."

[Chambers 2021 Client Commentary](#)

