

Creditors' Rights and Business Restructuring

Reorganization under the Bankruptcy Code has become an important strategic tool for businesses that face substantial debts or liabilities, and it also presents significant problems to creditors. Economic downturns raise novel and unsettled issues of law and practice that require the attention of lawyers well-versed in insolvency, bankruptcy, industry practices, and related legal subjects. Effective representation in these fields demands knowledge of established principles, experience and business common sense. Our bankruptcy lawyers meet the highest standard of excellence in these areas. *U.S. News - Best Lawyers* has recognized our practice as Tier 1 Nationwide for Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law.

What Distinguishes Schnader's Practice?

Our Creditors' Rights and Business Restructuring Practice Group provides aggressive, full-service, interdisciplinary knowledge to solve our clients' insolvency issues. We also provide the experience and insight of lawyers well-versed in the related areas of lender liability, professional malpractice, and director and officer liability. Our bankruptcy services routinely include representations of both debtors and creditors in cases filed under Chapters 7 and 11 of the Bankruptcy Code. In *In re Harder*, a team of Schnader lawyers represented the debtor-in-possession in the largest Chapter 11 bankruptcy case ever filed in Oregon. The case involved over 200 assisted living facilities in 37 states, more than 100 institutional lenders asserting secured claims of \$1.8 billion, and 2,000 unsecured creditors and investors asserting claims in excess of \$600 million.

Our Clients Are Diverse

Our insolvency and bankruptcy lawyers represent a wide variety of sophisticated clients, including but not limited to:

- financially troubled companies and individuals;
- secured and unsecured creditors;
- equipment lessors;
- vendors;
- creditors committees;
- trustees;
- landlords;
- pension funds; and
- equity shareholders.

We represent these and other parties in bankruptcy cases and in non-bankruptcy reorganization, restructuring, workout and liquidation. We both support and draw upon our highly experienced colleagues in lending, litigation, real estate, securities, business, environmental and tax matters. Our attorneys combine insolvency law experience and technical knowledge with Schnader's litigation prowess to provide unique, aggressive representation in the bankruptcy forum.

Leadership in a Wide Range of Specialty Areas

We have particular industry capability in transportation, including aircraft and train finance; asset securitization; equipment finance; nursing homes and other medical care providers; commercial, vacation and residential real estate reorganization and acquisition; telecommunications, high-tech and intellectual property driven companies; and the steel, asbestos and construction industries.

Counseling, Dispute Resolution, and Litigation

Representations include tactical planning in response to financial problems and in anticipation of filing bankruptcy; assistance in private and judicial liquidations and reorganizations, both before and in bankruptcy; the acquisition of financially troubled businesses and their assets; the prosecution and defense of insolvency-related litigation; and the analysis of environmental and clean-up / site remediation issues in bankruptcy cases on behalf of property owners, trustees, asset purchasers, creditors, and debtors.

A Broader Perspective

Members of the team lecture widely on insolvency topics, including workout and bankruptcy strategies, lender liability, environmental issues, and directors' and officers' liability. We are experienced in the

sophisticated new techniques and strategies in this field. We are active in industry, bar and insolvency organizations at a leadership level.

Contacts

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