



Richard A. Barkasy Partner

rbarkasy@schnader.com

Offices: Philadelphia, PA, Wilmington, DE

Phone Number: 215-751-2526

A seasoned trial attorney and chair of the Creditors' Rights and Business Restructuring Practice Group, Mr. Barkasy devotes a substantial portion of his practice to bankruptcy cases and handles a variety of complex commercial litigation matters. He is a member of the firm's Executive Committee.

In addition, Mr. Barkasy is an adjunct professor of Bankruptcy, Products Liability, Secured Transactions, Business Organizations and Construction Law at Rutgers University School of Law-Camden.

Mr. Barkasy divides his time between the firm's Philadelphia and Wilmington offices.

Representative Matters

Bankruptcy and Creditors' Rights

Mr. Barkasy represents financial institutions, corporations, colleges and universities, debtors and official and unofficial committees in Chapter 11 bankruptcy and reorganization cases. He also handles bankruptcy litigation and commercial loan foreclosures. Mr. Barkasy's experience includes:

- Delaware counsel for senior secured lender in Fisker Automotive bankruptcy.
- Represented Ad Hoc committee of salaried retirees in the Hawker Beechcraft bankruptcy. Created fund to provide compensation for participants of terminated pension plan for salaried retirees.
- Obtained recognition of an Indonesian insolvency proceeding as counsel for an Indonesian shipping company as debtor in a Chapter 15 bankruptcy in New York.
- Representation of the Ad Hoc Committees of Consumer Victims, holders of over \$1.25 billion of product liability personal injury claimants in the Chrysler and General Motors bankruptcies.
- Represented TD Bank with regard to \$20 million construction loan in the bankruptcy of Delaware real estate developer. Prevented imposition of priming lien and obtained stay relief.
- Counsel to AK Steel Corporation in the New Jersey bankruptcy of a steel distributor. Discovery of fraudulent conveyance and breach of fiduciary duty claims resulted in substantial recovery for unsecured creditors and an award of attorneys' fees for making substantial contribution to case.
- Counsel to Chapter 11 Trustee of public healthcare company in Delaware. Obtained confirmation of reorganization plan pursuant to which more than \$50 million was distributed to public shareholders. Prosecuted breach of fiduciary duty claims against former Chairman and CEO.
- Represented a commercial bank with hotel mortgage in overturning a confirmation order on appeal in New Jersey bankruptcy.
- Represented a warehouse lender in a bankruptcy of a Long Island mortgage broker accused of double-hypothecation of collateral.
- Delaware co-counsel to the official retiree committees in the Internet and Hayes-Lemmerz bankruptcies in Delaware.
- Represented a Pittsburgh-area construction company, Philadelphia paint manufacturer and South Jersey fast food franchisee as debtors in obtaining plan confirmation in Chapter 11 cases.
- Counsel to the University of Pennsylvania in the Enron bankruptcy.
- Representation of an equitable lien claimant in Mike Tyson's bankruptcy.
- Counsel to NCR with respect to \$21 million claim in New Jersey bankruptcy of armored car company.
- Represented an unsecured creditors' committee in a New Jersey bankruptcy of an oil and lube franchisor.

Litigation

Mr. Barkasy has a wealth of commercial litigation experience, including the following:

- **Complex Commercial Cases** - Represents clients in a wide variety of complex litigation matters in both federal and state courts, such as breach of fiduciary duty, directors and officers litigation, lender liability, fraudulent conveyance, trademark, antitrust and environmental cost recovery actions. His experience includes corporate litigation in the Delaware Chancery Court.

- **Employment** - Represents corporations and senior executives in employment discrimination actions, breach of contract cases and restrictive covenant disputes.
- **Products Liability** - Defense of claims involving diverse products such as helicopter engines, electrical equipment, MRI equipment, power tools and air bag components, as well as asbestos and benzene exposure actions.
- **Construction Industry** - Counsel to owners, general contractors, construction managers and subcontractors in litigation concerning both public and private contracts.

Community and Pro Bono

- Chairman, Todd Baldino Memorial Scholarship Committee
- Gloucester Twp. Baseball, Executive Board, former President and Coach of the Year (2006)
- Executive Board, Coach and former Vice-President and Trustee, TBAA Soccer

Education

- Rutgers University School of Law, J.D., with honors, 1988, Camden
- Dickinson College, B.A., 1985

Bar Admissions

- Pennsylvania, 1988
- Delaware, 2005
- New Jersey, 1988

Court Admissions

- U.S. District Court for the District of New Jersey
- U.S. District Court for the District of Delaware
- U.S. District Court for the Eastern District of Pennsylvania
- U.S. District Court for the Western District of Pennsylvania
- U.S. Court of Appeals for the Third Circuit

Professional Affiliations

- Eastern District of Pennsylvania Bankruptcy Conference

- American Bankruptcy Institute
- Registry of Mediators for the United States Bankruptcy Court for the District of New Jersey

Other Distinctions

- Noted as a "Pennsylvania Super Lawyer" in the area of bankruptcy and creditor/debtor rights, 2013-2020*
- Rutgers School of Law - Camden, Adjunct Professor of the Year, 2014
- Listed in *The Best Lawyers in America* in the area of Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law, 2015-2021; and Litigation - Bankruptcy, 2021*

**No aspect of this advertisement has been approved by the Supreme Court of New Jersey. Further information on methodologies is available via these links.*

Practices

- Business Services
- Creditors' Rights and Business Restructuring
- Financial Services Litigation

Industries

- Aviation
- Construction
- Higher Education