

## Bankruptcy & Insolvency

Downey Brand's Bankruptcy and Insolvency Group is a multi-disciplinary and multi-jurisdictional practice that includes members with an average of over twenty-five (25) years' experience each. As leaders in the field in both Northern California and Nevada, our bankruptcy attorneys bring a unique combination of state law litigation and practice along with decades of experience in Bankruptcy Courts across the country.

Our bankruptcy attorneys generate success for a wide range of stakeholders in insolvency related matters, including debtors in complex chapter 11 cases, committees, secured and unsecured creditors, receivers and other court appointed fiduciaries, asset purchasers, trustees, hedge funds, equity security holders, and special servicers in many diverse industries such as real estate (office, retail, multi-family, land), food and agriculture, retail, banking and financial institutions, asset based lending, environmental, construction, energy, manufacturing, engineering, mining, and oil and gas.

For troubled or challenged companies or high net-worth individuals, our interdisciplinary team includes banking attorneys as well as corporate restructuring and tax professionals, allowing a team approach that brings with it the specialized and focused expertise which is available at Downey Brand.

In addition to select debtor representation, our bankruptcy attorneys represent financial institutions and special servicers from credit inception through enforcement and trial, including loan documentation, navigating default and foreclosure of real and personal property for secured creditors, exercising prejudgment remedies including receiverships, and representation in bankruptcy court on behalf of such clients as Textron Financial, Farm Credit West, Farmers & Merchants Bank, Silverpoint Capital, California Bank & Trust, Met Life, Credit Suisse, Golden 1 Credit Union, and various special servicers and leading financial institutions in their capacity as trustee/servicer.

When an out of court solution is not practicable, our team is proud of its achievements and results, including litigation and confirmation of plans of reorganization on behalf of industry-leading companies and obtaining unanticipated distributions out of chapter 11 cases on behalf of creditors' committees or other creditor constituencies. The favorable results obtained by Downey Brand for its clients have made its Bankruptcy & Insolvency Group an industry leader.

### Selected Experience

#### Creditor Representations

- In a recent dairy chapter 11 the firm's bankruptcy attorneys helped Farm Credit West obtain full payment of over \$30 million, including default interest, prepayment premiums, attorney's fees and costs.
- In the Pacific Gas and Electric Company case the firm represented Merced Irrigation District in helping to defeat PG&E's first proposed chapter 11 plan which provided for the breakup of PG&E.
- In the IRM case which involved over 50 properties, 100 partnerships and 2000 investors the firm's bankruptcy attorneys restructured all of these into a single, public limited liability company which ultimately

resulted in investor recoveries

## Debtor Representations

- Confirmed chapter 11 plan of reorganization for luxury houseboat rental and sales operator, including payment in full to unsecured creditors and restructure of matured secured debt at favorable terms.
- Represented a Lake Tahoe timeshare developer in Chapter 11 including related shareholder litigation, leading to confirmation of liquidating plan.
- Confirmed Chapter 11 Plan of Reorganization for organic foods retailer leading to successful post-confirmation sale of business.
- Co-counsel for the Debtors in the jointly administered cases of Circus and Eldorado Joint Venture, dba Silver Legacy Resort Casino, and Silver Legacy Capital Corp.

## Committee Representations

- Represents the Official Committee of Unsecured Creditors in the SK Foods, L.P. chapter 11, one of the largest chapter 11's filed in the Eastern District of California.
- Represented the Official Committee of Unsecured Creditors in the Matterhorn, Inc. case, a large scale manufacturer of ice cream and novelty confections.
- Represented the Official Committee of Unsecured Creditors in Chapter 11 case involving a U.S subsidiary of an international medical device manufacturer, resulting in substantial distribution to unsecured creditors.
- Counsel to the Official Committee of Unsecured Creditors in the case of singer and entertainer Wayne Newton.

Additional representative casework includes substantive roles in connection with the following cases: Enron, Montgomery Ward, K-Mart, Linens N Things; United Air Lines, Delta Air Lines, 360 Global Wines, City of Vallejo Chapter 9 municipal bankruptcy, Shasta Lake Resorts, Commonwealth Equity Trust, Desert Power, Circuit City, Dunmore Homes, Hometown Buffet, Mervyn's, Quebecor, Mariner Post- Acute Network, Inc., Tower Records, Zacky Farms, Aquarius Pools, Flying J, Inc., Reynen & Bardis, Sagewood Manor Associates Ltd., Tropicana Entertainment, LLC, Specialty Trust, Inc., and others.

## Trade Groups

- [American Bankruptcy Institute \(ABI\)](#)
- [California Bankruptcy Forum \(CBF\)](#)
- [California Receivers Forum \(CRF\)](#)
- [Sacramento County Bar Association Bankruptcy and Commercial Law Section](#)
- [Sacramento Valley Bankruptcy Forum \(SVBF\)](#)