Biglaw Partner Runs Face First Into Contempt Order

News

Above the Law reports that a U.S. District Judge delivered a benchslap to a Baker Donelson partner and a senior public policy advisor after they tried to jump the line in a receivership situation involving a hundred-million-dollar Ponzi scheme.

CEO of OxyContin-Maker Says Bankruptcy is ‘an Option’ as Company Faces Opioid Lawsuits

News

Declaring bankruptcy could halt litigation against the company, bankruptcy lawyers said, and it can be more difficult for plaintiffs to secure judgments in bankruptcy court than in civil court.

What *Mission Products Holdings v. Tempnology* May

(Or May Not) Mean For Trademark Licenses In Bankruptcy

Insight

Tom Kulik of Dallas-based Scheef & Stone discusses what happens when a bankruptcy debtor exercises its statutory right to reject a contract.

Fifth Circuit Suggests Claims for Make-Whole Amounts Should Be Disallowed

Insight

The decision makes the Fifth Circuit unattractive to unsecured or undersecured lenders asserting claims for make-whole payments and default rate postpetition interest, Jones Day reports.

San Antonio Oil Exec ‘Thumbed His Nose’ at Legal Process,

Judge Says

News

Brian Alfaro had failed to provide various records to a court-appointed receiver, prompting the judge to issue an arrest warrant.

Fifth Circuit Reminds Buyers to Beware of Buying ‘Deemed Rejected’ Contracts

Insight

Squire Patton Boggs warns that a recent decision by the Fifth Circuit Court of Appeals in In re Provider Meds, L.L.C. is a stark reminder to chapter 7 trustees that they have an affirmative obligation to examine a debtor’s assets.

Bankruptcy Court Finds Arbitration Clause in Consumer Loan Contract to be Sufficient Cause to Grant

Relief from Automatic Stay

Insight

Because the court concluded that the invalidity claims were not core issues, the court granted the borrowers' motion for relief from the stay.

You've Got Contract: An Email Establishes Binding Settlement in the Second Circuit

Insight

A recent Second Circuit opinion provides a reminder of the importance of reserving rights pending final documentation and the risks of being bound despite the absence of definitive agreements in place, according to Kramer Levin Naftalis & Frankel.

Circuit Split – Allowing Receiverships by Contract

News

A post on Bryan Cave's website discusses a circuit split on the weight courts give contractual provisions allowing the

appointment of a receiver in loan documents.

Energy Company's Bankruptcy Generating Enron-Sized Legal Fees

News

Total fees for all the professionals probably will hit $1 billion, according to Energy Future Holdings General Counsel Andy Wright.

Remington Bankruptcy Leaves $500M Question Over Pending Legal Claims

News

Remington is embroiled in litigation over trigger defects on guns such as its iconic Model 700 rifle, as well as another lawsuit by survivors of the children and teachers killed in the 2012 elementary school shooting in Newtown, Connecticut, Bloomberg reports.

Remington Bankruptcy Could Put Rifle Settlement at Risk, Attorneys Say

News

Plaintiffs claim that Remington covered up a deadly design defect that allows the rifle – and a dozen similar models – to fire without the trigger being pulled.

Former American Airlines General Counsel Recalls Turbulent Years

News

The Dallas Business Journal looks inside "Twelve Years of Turbulence: The Inside Story of American Airlines' Battle for Survival," scheduled for release in February.

When Contracts and Bankruptcy Collide, a Short Term May Be

Better in the Long Term

Insight

The U.S. Bankruptcy Code has a lot to say about the rights of both the debtor and the non-debtor party once a bankruptcy is filed – often to the chagrin of the non-debtor party, writes Jeffrey A. Krieger, a partner in Greenberg Glusker.

GM Accuses Bankruptcy Trust of Secret $1 Billion Stock Plot

News

As Bloomberg's Erik Larson explains, the accord will pit GM against the "Old GM" General Unsecured Creditors Trust for the first time since the 2009 bankruptcy sale created the split to save the company.

Texas Bankruptcy Law Firm Forshey Prostok Beefs Up Attorney Ranks

News

Bankruptcy and restructuring law firm Forshey Prostok announces the promotion of three attorneys and the addition of

two lawyers to its Dallas/Fort Worth offices.

Weil Gotshal Benchslapped Over Fee Request

News

The judge criticized Weil's billing rates, the number of attorneys assigned and its lack of specificity in billing entries, trimming its fees to $488,452 and denying about $32,200 in additional costs.

U.S. Bank Fined, Ordered to Pay Remediation for Bankruptcy Filing Violations

News

The OCC said that as a result of the bank's bankruptcy practices, U.S. Bank "has made or will make approximately $29 million in remediation to approximately 22,000 account-holders."

Some Retail Chains on Verge Of Bankruptcy After Poor Holiday Sales

News

At least three apparel chains – Wet Seal, Eastern Mountain Sports and Bob's Stores – are running short of cash and on the verge of filing for bankruptcy protection, according to a *New York Post* report.

Dykema's Eduardo Espinosa Appointed Trustee in Life Partners Reorganization

News

Eduardo Espinosa, a member with law firm Dykema, has been appointed trustee for the Position Holders Trust as part of Life Partners Holdings Inc.'s Chapter 11 Plan of Reorganization.