Tinkering With Ipso Facto Provisions in Financial Contracts Could Send Them Sailing Out of Safe Harbors

Insight

The question in the case described by Maurice Horwitz Weil, Gotshal & Manges was whether an ipso facto provision continues to be safe harbored if enforcement of that provision is conditioned on other factors – in this case, the debtor's failure to perform under the contract.

Alleviate the Fear of a License Counterparty Filing for Bankruptcy

Article

A legitimate fear among companies negotiating license agreements exists, and that is the fear of the license counterparty filing for bankruptcy, reports Christopher A. Ward and Cortney E. Mendenhall of Polsinelli PC.

Can a Debtor Appeal Confirmation of its own Plan?

Article

A ruling in the 8th U.S. Circuit Court of Appeals illustrates that at bankruptcy plan confirmation, debtors need to create a record for potential appeals, including those that it may ultimately want to bring,

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Bankruptcy Law ‘Trumps’ the National Labor Relations Act in Casino Reorganization Case

Article

The Third U.S. Court of Appeals recently ruled that federal bankruptcy courts may extinguish a Chapter 11 employer’s obligations under an expired collective bargaining agreement pursuant to Section 1113 of the Bankruptcy Code where such relief is necessary to permit reorganization.

Wyly Billion-Dollar Bankruptcy Trial Concludes

NEWS

The bankruptcy judge hearing the case is expected to take

several weeks to rule in the complex bankruptcy trial in which the IRS accused the wealthy Texans of tax evasion and fraud and is seeking $2.2 billion in back taxes, fees and penalties.

My Mineral Producer has Filed Bankruptcy – Now What?

Article

As the dreaded packet arrives in the mail from a Bankruptcy Court, many mineral owners are being introduced to the third "B" of the oil business – Boom, Bust, Bankruptcy.

Drafting to Protect Your IP Rights in Licensor's Bankruptcy

Article

Congress gave licensees protection against losing their IP rights in this situation when it enacted section 365(n) of the Bankruptcy Code.

What Every Tech Company Needs to Know About Assumption of Its Contracts in Bankruptcy

Article

Far less effort is required to preserve IP rights than what may be involved in a major piece of litigation; but, in almost every case, the company must take timely steps to ensure that its interests are protected.

Clear Contractual Terms Prevail Over Equitable Principles in Bankruptcy Cases (Again)

White Paper

Especially where contract parties are sophisticated, courts give weight to the fact that each provision in the contract was likely heavily negotiated and that each word was chosen for a specific purpose.