Sports Authority Plans to Pay Top Executives $2.85 Million in Bankruptcy Bonuses

News

The bonus money is needed to encourage the executives to do their best in the company's final days, say Sports Authority's lawyers, according to a Dow Jones Newswires report.

On-Demand: A Look Into the World of High-Stakes, Bare-Knuckles Bankruptcy Litigation

On-Demand

Gibson, Dunn & Crutcher has posted an on-demand video discussing substantive litigation issues that tend to arise in a contentious bankruptcy

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Employee Pay and the

Bankruptcy Stay – Potential Pitfalls for Employers

Insight

Businesses need to have written protocols in place to deal with bankruptcy filings by their employees and independent contractors, or they risk serious sanctions and, potentially, punitive damages for violations of the bankruptcy laws, according to a report in Hunton & Williams' Employment & Labor Law Perspectives blog.

Energy Investors Celebrate Price Jump, Then Call the Lawyers

News

With U.S. crude oil prices climbing and natural gas gaining about 38 percent just since May 26, stakeholders in at least three bankrupt energy companies are contending that corporate assets have risen so much in value that they deserve a bigger payout, reports Bloomberg News.

Trump Bankruptcy Math Doesn't

Add Up

News

Over the course of 18 years, Trump's companies went into reorganization six times – five times in New Jersey, where he had his casino holdings, and once in New York, reports Tom Winter for NBC News.

Court Wrestles Over Whether Gawker CEO Can Hide Behind Bankruptcy Shield

News

Gawker founder Nick Denton, who is jointly liable for $115 million of the judgment plus another $10 million in punitive damages, doesn't have the same Chapter 11 protection the company has.

Supreme Court's Discharge Exception Ruling Gives Creditors More Options

Article

The U.S. Supreme Court recently determined that the nondischargeability of debts under 11 U.S.C. § 523(a)(2)(A),

which prohibits discharge of debts “obtained by . . . false pretenses, a false representation, or actual fraud,” does not require a false representation, reports Brian Hockett of Thompson Coburn.

Houston Court Cuts into Delaware’s Bankruptcy Business

News

More energy companies began to file in Houston after the court adopted a work order that aimed to expedite large cases by directing them to two of its six judges.

E&P Hedging Alternatives During the Bankruptcy & Restructuring Process

Article

It is estimated that roughly 300 upstream energy companies will file for bankruptcy in 2016, and many management teams are curious about hedging alternatives during the restructuring and bankruptcy process, write Ryan Bouley & Shane Randolph, Managing Directors at Opportune LLP.

U.S. Judge Orders Deposition of Bernard Madoff

News

A federal judge has ordered Bernard Madoff to submit to a deposition by lawyers for some former customers who lost money when the imprisoned swindler's firm collapsed in December 2008, Reuters reports.

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.

Gardere Partner John Melko

Named American College of Bankruptcy Fellow

News

Gardere Wynne Sewell LLP announces that financial restructuring and reorganization partner John P. Melko was inducted by the American College of Bankruptcy as a Fellow in the 27th Class of the College.

Bankruptcy Law: Lehman's Derivative Portfolio

White Paper

The continuation of the safe harbors "as is" renders chapter 11 nonviable for larger financial institutions, and recent contractual attempts to work around the safe harbors are insufficient to solve the problem, while the increased role of clearinghouses in financial institution failures will force regulators to confront difficult choices, writes Stephen Lubben.

Bankruptcy Law and the Post-Scalia Supreme Court

Article

Justice Antonin Scalia's death is big news in the larger political world, leaving a Supreme Court that may be evenly split on a wide range of politically and socially charged legal questions, writes G. Ray Warner in Greenberg Traurig's GT Restucturing Review.

Trump Bankruptcy – Icahn Takes Away the Keys

News

Former debt holder Carl Icahn provided Trump Entertainment Resorts with $82.5 million in exit financing, meaning he now owns its properties, including the Trump Taj Mahal and Trump Plaza Hotel and Casino in Atlantic City.

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.