



CAPABILITIES / BANKRUPTCY & BUSINESS REORGANIZATIONS

## Fiduciary Representation

Chapter 11 and 7 trustees, as well as liquidating trustees, rely on Obermayer to assist them in meeting their fiduciary duties and maximizing the recovery of estate assets for the benefit of creditors.

### OVERVIEW

*“We focus on forensic investigation to recover assets and liquidate assets for the benefit of the bankruptcy estate and particular creditor body.”*

— Angela Baglanzis

When representing fiduciaries such as Chapter 11, Chapter 7, and liquidating trustees our goal is, simply put, the recovery of monies for the meaningful distribution and benefit of creditors in complex bankruptcy cases. The members of our Fiduciary Representation team have a deep, practical understanding of the Bankruptcy Code and of Federal Rules of Bankruptcy Procedure, local rules, case administration, and the unique needs of bankruptcy fiduciaries.

### Our Value

As frequent counsel to bankruptcy fiduciaries, we provide strategic guidance throughout the bankruptcy proceeding and help achieve the objectives of the creditor base. This approach is enhanced by having a diverse and well-balanced team in our Fiduciary Representation practice. Not only does each member of our team have unique specialties and a wealth of knowledge to handle a wide variety of bankruptcy issues and cases, but as part of a full-service law firm, we have efficient access to other disciplines and resources as our clients’ needs require them.

### Our Clients

Bankruptcy fiduciaries regularly seek Obermayer’s counsel on matters relating to the review, restructuring, and workout of financial transactions, reorganizations, avoidance litigation, liquidations, mortgage foreclosures, sheriff’s sales, and bankruptcy and receivership proceedings. Our Fiduciary Representation attorneys have done extensive work for trustees and committees on a wide variety of

matters pursued in bankruptcy, including:

- Avoidance of preferences and fraudulent conveyances;
- Prosecuting claims of fraud and negligence by insiders or D&O's;
- Facilitating the sale of estate assets;
- Formulating liquidating plans; and
- Determining the allowance and priority of claims

### Our Focus

Bankruptcy estates often hold unliquidated assets, including causes of action that, if pursued, could meaningfully enhance recoveries for creditors. In representing fiduciaries, we assist in the administration of the bankruptcy estate and the recovery or liquidation of assets, all with the overarching goal of maximizing the recovery for the creditor body. We do this by asking questions, listening to our client's needs, and working with the client to develop a strategy to achieve those needs in a cost-effective manner in negotiating, structuring, and implementing the reorganization or liquidating case.

### EXPERIENCE

- In our representation of Chapter 7 trustees over the years, we have recovered and distributed millions of dollars to creditors;
- Obermayer has devised and executed distribution and restitution programs on a mass scale for the benefit of tens of thousands of creditors;
- We have represented a Chapter 7 trustee in the closure of a hospital facility and ensured the safe transition of patients to new facilities; and
- Obermayer frequently represents Chapter 11 and 7 trustees, creditor committees, and disabusing agents in litigation, recovery, liquidation and distribution in cases involving multi-millions of dollars in assets

### ATTORNEYS

#### Key Contacts

#### Edmond M. George

PARTNER  
215.665.3140  
edmond.george@obermayer.com

#### Michael D. Vagnoni

PARTNER  
215.665.3066  
michael.vagnoni@obermayer.com

#### Alexander Barnes

PARTNER  
215.665.3184

#### Thomas A. Leonard III

CHAIRMAN EMERITUS  
215.665.3220

#### William F. Saldutti IV

ASSOCIATE  
215.665.3004

[alexander.barnes@obermayer.com](mailto:alexander.barnes@obermayer.com)

[thomas.leonard@obermayer.com](mailto:thomas.leonard@obermayer.com)

[william.saldutti@obermayer.com](mailto:william.saldutti@obermayer.com)

**Kelsey V. Sheronas**

ASSOCIATE

215.665.3240

[kelsey.sheronas@obermayer.com](mailto:kelsey.sheronas@obermayer.com)

**Hugh C. Sutherland**

OF COUNSEL

215.665.3096

[hcs@obermayer.com](mailto:hcs@obermayer.com)

---

**RELATED CAPABILITIES**

Asset Acquisition

Creditor Committee Representation

Creditors' Rights

Debt Counseling

Debtor Representation

Fiduciary Litigation

International Businesses

Lender Liability & Workouts